

APPENDIX III - GLOSSARY OF TERMS

ACCOUNTING OFFICE - The HUD component organization responsible for the proper submissions to Treasury for reconciling and controlling the distribution of the subsidiary ledger posting media (i.e., Fort Worth Accounting Center, Office of the FHA Comptroller, or Ginnie Mae Office of Finance).

ASSISTANT COLLECTION OFFICER (ACO) - Employee designated by the Collection Officer to act as a backup.

CASH: Money or its equivalent, paid promptly after purchasing.

CASH TRACK WEB: A Treasury system that processes cash position management data from the Federal Reserve Banks, Internal Revenue Service (IRS), Bureau of the Public Debt, and other miscellaneous sources.

CERTIFYING OFFICER - Employee authorized to certify payment to the U.S. Treasury.

CLAIMS COLLECTION OFFICER (CCO) - Employee responsible for collecting and reporting claims that have proven to be uncollectible by Action Officials (individuals initially responsible for collecting debts due HUD). The primary functions of a CCO are to collect, compromise, suspend, terminate, or transfer claims.

COLLECTION OFFICER (CO) - Employee responsible for ensuring the overall processing and safeguarding of collections.

COLLECTIONS - Transfers of funds from a source outside the Federal Government to an agency or to a financial institution acting as an agent of the U.S. Government.

GOVERNMENT CORPORATIONS CONTROL ACT of 1945 - An agency may establish or acquire a corporation to act as an agency only by or under a law of the United States specifically authorizing the action.

GOVERNMENT LOSSES-IN-SHIPMENT ACT (P.L. 75-192) - With the approval of the President, the Secretary of the Treasury and the United States Postal Service jointly shall prescribe regulations governing the shipment of valuables by an executive department, independent establishment, agency, wholly owned Government corporation, officer, or employee of the Federal Government, with a view to minimizing the risk of loss and destruction of, and damage to, valuables in shipment.

LOCKBOX - A collection and processing service provided by financial institutions that accelerates the flow of funds to Treasury's General Account. This service includes collecting the agency's mail from a specified post office box, sorting, totaling, and recording the payments, processing the items, making the deposit and transferring the funds. Agencies receive remittance data either in hard copy or via electronic format.

MARKETABLE SECURITIES - Generally characterized as readily and easily converted to cash upon receipt and require a high degree of protection in storage and shipment.

NONMARKETABLE SECURITIES - Generally characterized as: (1) difficulty in conversion to cash due to limited secondary market and lack of value, except to maker; (2) only reasonable protection against loss in shipment and storage required; and (3) extensive use throughout HUD mortgage and grant administration processes to evidence indebtedness to HUD.

OVER THE COUNTER CHANNEL APPLICATION (OTCNET): A secure Treasury web-based system that combines the functionality and features of two former applications, Paper Check Conversion Over the Counter (PCC OTC), which electronically processed U.S. checks presented for cashing or payment; and Treasury General Account Deposit Network (TGANet), which processed US currency, foreign currency cash, and foreign check item deposits.

PAY.GOV - Pay.gov, a Department of Treasury web application that is used to make secure electronic payments to Federal Government Agencies. Payments can be made directly from a bank account or by credit/debit card.

PROCESSING FLOAT (COLLECTIONS) - The average amount of time between the initial receipt of the payment in the agency's mailroom and receipt of the related deposit by the depository.

REMITTANCE ADVICE - An agency document designed to identify detailed information on the collection received.

SECURITIES CUSTODIAN OFFICER - Employee responsible for receipt and acceptance of all securities entering the office, inventory of securities, and safekeeping of securities.