

PART I - GENERAL INFORMATION

3/92

4110.1 REV-1

CHAPTER 1. SCOPE

- 1-1. GOAL. The goal of this handbook is to ensure that HUD field collections meet the financial and performance requirements of the Treasury Financial Manual, the applicable titles of the General Accounting Office Policy and Procedures Manual, the Federal Statutes, and the Comptroller General of the United States. Each HUD Field Office must establish specific criteria consistent with the guidance contained in this handbook, to ensure that they fulfill their responsibilities under the above listed agency directives.
- 1-2. EMPLOYEE DESIGNATIONS. In the interest of internal controls and in accordance with Handbook 1911.1 REV-4, each HUD Field Office manager shall designate, in writing, one Assistant Collection Officer (ACO) and at least one Alternate ACO (AACO). In addition, a receiving clerk may be designated in the Single Family Mortgage Credit (program) area to perform certain remittance processing activities prior to deposit. Mortgage insurance remittances are often transferred to the program area for identifying information needed for deposit purposes.
- 1-3. DEFINITIONS. Listed below are definitions of terms used in this handbook as they pertain to remittance processing.
- a. Assistant and Alternate Collection Officer (ACO & AACO). Employees designated (in writing) to process and safeguard all collections. Receiving clerks are used in conjunction with ACO/AACOs in processing certain unique program collections. Responsibilities of the ACO and AACO are outlined in Handbook 1911.1 REV-4.
 - b. Cash Remittance. This reference means remittances received for deposit or to be held in safekeeping pending disposition; e.g., earnest monies.
 - c. Depository. Any bank or financial institution.
 - d. Director. This term refers to the Field Office director or local manager.
 - e. Field Office. Includes all Local and Regional HUD offices across the country.

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- f. Receipt-Date Stamp. Any device or equipment used to enter the date on which remittances are received.
- g. Receiving Clerk. This term refers to the Field Office employee in the mortgage credit area assigned to process remittances. This function includes receiving, safeguarding, recording, accounting, and reporting all funds received.
- h. Remittance Advice. Any form or letter which accompanies and identifies a remittance to HUD.
- i. Supervisor. This refers to the supervisor of the receiving clerk.
- j. Working Day. The working or business day will be Monday through Friday, except for legal/Federal holidays observed by the Federal Government and the Federal Reserve Bank.