

DEPAUL UNIVERSITY



Financial Background Checks

Category: Human Resources

Responsible Department: Talent Acquisition

Responsible Officer: Vice President of Human Resources

Effective Date: 01/11/2019

Policy Summary

The University will perform financial background checks on final candidates and newly hired, transferred, or rehired employees for certain financial-related positions. This policy enables the University to attract, hire, and retain the best qualified employees while continuing to promote a fiscally responsible working atmosphere for the students, faculty, and staff of DePaul University.

The financial background check policy is in addition to the [Criminal Background Check](#) policy.

Scope

This policy affects the following groups of the University:

- Full-Time Staff
- Part-Time Staff

This policy affects all members of the above groups.

Policy

Financial background checks will be conducted on final selected candidates for certain financial-related full-time and part-time staff positions to provide information on their financial history. Participation in this process is mandatory and is a condition of employment at DePaul University. The refusal to consent to a financial background check will automatically result in the denial of an application for employment.

The failure to provide full and accurate information for use in a financial background check may result in the denial of an application for employment or may be grounds for subsequent dismissal from employment.

A financial background check, in the form of a review of the individual's credit history/consumer report, will be performed on final candidates for the following positions that have authority over

internal financial controls, have access or signatory power over cash or business assets, or have access to confidential financial information:

- Executive Vice President/Chief Financial Officer
- Vice President for Finance & Controller
- Accounting Manager
- Director of Payroll Services
- Accounts Payable Manager
- Director of Restricted Accounting
- Treasurer
- Director of Investments
- Associate Vice President of Operations in Treasury
- Manager, Banking Operations
- Director of Real Estate
- Director, Tax
- Assistant Controller
- Accounting Supervisor
- Manager Financial Operations
- Associate Treasurer
- Cash Manager
- Financial Analysts reporting directly to the roles above

Position descriptions and job postings must disclose that financial background checks will be performed prior to employment.

Information obtained through financial background checks is shared only on a need-to-know basis. All documentation is kept under secure conditions by Human Resources for a period of three years after termination of employment. After this time the documentation is destroyed. If an offer of employment is not extended to the candidate, the financial background check results will not be retained.

Procedures

As part of the employment process, applicants who apply for staff positions at the University must complete an online application through the Applicant Tracking System (ATS).

1. All final selected candidates are required to sign an electronic background check release consent form authorizing the University to conduct the background check. Financial background checks are also performed on selected candidates for positions that have influence over financial internal controls. The positions are identified in the policy section above.
2. The Talent Acquisition Coordinator will send required electronic *Disclosure and Acknowledgement and Authorization* forms, along with the *Summary of Your Rights Under the Fair Credit Reporting Act* to the selected candidate for review and completion. These forms will be sent concurrently to the final selected candidate, new hire, transfer, and rehire with the official written offer of employment. If a final selected candidate refuses to authorize the

financial background check, the candidate cannot be considered for employment at the University.

3. For selected candidate's subject to financial background checks, Human Resources will conduct an initial review of the financial background check report for factors relevant to the position and will make an initial determination regarding whether the information received in the background check could disqualify the candidate from the position. In the event of potential concerns, HR will consult with the responsible officer (Executive Vice President, Vice President for Finance, Controller, and Treasurer). The Office of General Counsel may also be consulted. The financial background check must be acceptable to DePaul University prior to beginning employment.
4. If a DePaul staff employee transfers into one of the identified positions covered by the policy, he/she will be required to undergo a financial background check. The employee must clear the financial background check before transfer to the new role.
5. If a DePaul staff employee leaves the University and has a break in employment service for one year and is rehired into one of the identified positions, a new financial background check will be required.
6. If after reviewing the financial background report, it is discovered that the candidate cannot be considered for employment based on qualifying factors relevant to the position, the Director of Talent Acquisition will inform the Vice President of Human Resources or his/her designee and will contact the candidate.
 - o Prior to taking any action based on information provided through the financial background check, the Director of Talent Acquisition will provide the final selected candidate with a copy of the background check report and a copy of: *Summary of Your Rights under the Fair Credit Reporting Act*.
 - o The candidate has the right to a copy of the consumer report obtained in connection with the application for employment and to dispute directly with the agency the accuracy and completeness of the report. The final selected candidate may provide additional information to assist in the assessment of the report. Based on all information available, the Vice President of Human Resources, in consultation with the responsible officer (Executive Vice President, Vice President for Finance, Controller and Treasurer) may authorize employment.
 - o If an offer of employment is not extended to a candidate, the financial background check will not be retained.

Divisional Collaborations

Office of the General Counsel
Financial Affairs

Contact Information

Office of Human Resources
(312) 362-8500

Appendices

None.

History/Revisions

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Next Review Date: N/A