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REPORTING FINANCIAL IRREGULARITIES POLICY

Scope

The Policy on Reporting Financial Irregularities applies to all NewU Faculty, Staff and Students.

Policy

Reporting and Investigating a Financial Irregularity

NewU must safeguard its financial assets from theft and misappropriation. Known or suspected financial irregularities must be immediately identified, reported and investigated in order to reduce NewU's risk of financial losses and negative publicity. All members of the NewU community are responsible for reporting known or suspected financial irregularities to the CFO and the Ethics & Compliance Committee via a designated email. Member of the NewU community who wish to remain anonymous may refer to the [Whistleblower Policy](#).

Financial irregularities and misappropriations of funds may result in criminal charges being brought against the responsible individual(s). If external funds are involved, NewU may be responsible for the repayment of funds as well as any fines and penalties associated with the illegal activity.

This policy establishes a central collection point for reporting all known or suspected financial irregularities so that financial and system controls can be thoroughly and consistently reviewed, evaluated and modified in order to prevent similar irregularities in the future.

NewU investigates all allegations; the manner and process is dependent on the nature and subject of the allegation. Reports and investigations of Financial Irregularities are handled in a confidential manner until a determination is made on NewU's course of action. After this determination, NewU reserves the right to make disclosures as necessary.

Definitions

Financial Irregularity: An intentional misstatement or omission of information related to financial transactions. Includes embezzlement, fraud, misuse of NewU assets, misappropriations of assets, falsification of records or noncompliance with laws or regulations.

[End]