Institute to charge for check-cashing service

A fifteen cent charge for the cashing of personal checks at the Bursar’s Office in Building 10 is likely to hit students without local bank accounts the hardest. A survey of five banks with offices in Cambridge revealed that none would cash personal checks for people who do not have accounts with them.

The announcement of the new charge and the end of personal check-cashing services at E19-215, published in Tech Talk, was accompanied by an explanation of the new policy by Paul V. Cusick, vice president for business and fiscal relations.

"This is a new charge and the end of personal check-cashing services altogether, but decided that people would probably prefer to pay for their own convenience. However, there are four branches of local banks located in the vicinity of the Institute, and I am sure they will offer their services to the community."

Calls to the Cambridge Trust Co., the Cambridge Savings Bank, the Charlestown Trust Co., the Coolidge Bank, and the Harvard Trust Co., all banks with offices in Cambridge, revealed that these banks do not cash checks for students who do not have accounts with them (this applies both to personal checks and to payroll checks, which the Bursar’s Office does not cash at all). According to a spokesman for the Harvard Trust Co., area banks do not cash checks because of problems with bad checks. The spokesman stated that the purpose of the policy was to "protect the bank and its customers."

The Tech Talk article also pointed out that MIT, in addition to the cost of running the office, also has to pay for the delivery of cash and underwater forgeries (last year totaling $3,000).

By Gene Paul

In a hand-drum election campaign, marked by a high degree of apathy, Roger Stucke ‘73 was elected General Manager of WTBTS, the FM radio station located at MIT. He handily defeated the only other candidate, The Tech News Editor Paul Schindler ‘74, who tally was 16-7 (out of a station membership on the order of 60 people). Observers state that personality played a large part in the campaign.

The station is a volunteer organization, and is continually on the lookout for persons interested in working on any aspect of an actual broadcast operation. Interested persons would do well to apply now, as the new General Manager appointments all other officers, and because some new MIT-oriented programming is in the works. Positions of responsibility are open in all areas, including data processing.