### Lesson: Accepting Payments / Student Financial Services

**Topic:** Making a Departmental Deposit

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<th>Slide</th>
<th>Notes</th>
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<tr>
<td><img src="image" alt="Making a Departmental Deposit" /></td>
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<tr>
<td><strong>Safeguarding the Deposit</strong></td>
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<tr>
<td>- Funds for deposit must remain on-site for privacy in a secure and locked location until deposited.</td>
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<td>- Payer’s personal information should be safeguarded to protect from identity theft.</td>
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<td>- Departments that keep financial information related to any proceeds must have a document retention and destruction policy.</td>
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<td>- Adhere to proper separation of duties.</td>
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<td>- Identify and back up a backup in the event of other disasters.</td>
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<tr>
<td><strong>Preparing the Deposit</strong></td>
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<td><strong>Deposit Form</strong></td>
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<tr>
<td>- Only appropriate form.</td>
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<tr>
<td>- One form, one for department.</td>
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<td>- Payer’s name and signature required.</td>
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<td>- Deposit fund in appropriate account.</td>
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<td>- Charitable gifts are accepted by Advancement.</td>
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**Slide**

- Cash:
  - Sort by denomination
  - Wrap with rubber band
  - Include Federal tax

- Coins:
  - Denominations below 5 cents
    - Roll in appropriate wrappers
  - Denominations above 5 cents
    - Count and place in envelope with amount written on front

- Checks:
  - Most
    - Include payer address, phone, and signature
    - Be in U.S. dollars, drawn off of U.S. bank
    - Be endorsed by any third parties
  - Not predated
  - Have matching numerical and written amounts
  - Be endorsed by department with University bank deposit stamp

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**Making the Deposit**

**Cash & Coins Included**

- Pencils, pens, and supporting documentation must be deposited with the deposit
- Must be hand-delivered to cashier
- Depositor must wait for a receipt
- Sign deposit receipt and deposit copy of deposit forms
- Place in stock deposit bag concealed in a box bag during transport
- Vary your route and times for transporting deposits
- Amount is limited to deposits over $5,000

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**Making the Deposit**

**Without Cash & Coins**

- Documentation must be deposited within one business day
- May be sent via UW Campus mail if
  - Envelope with University bank deposit stamp
  - Deposit is a UW-Seattle Financial Services, Payroll Mail Room 109
  - Document sent by fax deposited with cashier’s receipt per UWIR Internal Audit requirements
- Deposits containing credit card transactions must be submitted with deposit form and copy attached by cashier/staff

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**Notes**
Other Considerations

Student Organizations
- Must adhere to same departmental deposit policies on all financial departments
- Temporary Treasurer must sign in same deposit stamp in student financial services
- New Treasurer must visit Student Financial Services for updates and training

Discrepancies
- Responsibility of department to verify correct deposit of funds in appropriate account and amount.
- Notify center of any discrepancies immediately 304-7919-2319
- UFS cashier will research discrepancies for resolution

Departmental Deposit Scenarios

To complete these scenarios, click on the resources link in the top right corner of this window and then find link to access the Financial Services departmental deposit form. If you have any questions, please contact our liaison. Complete the form using the guidelines for a correct deposit. Contact the Financial Services liaison at either 32343 or finance@www.edu with questions.

1. A staff member in your department made a purchase on Amazon.com and paid by check. The payment was then deposited to the University's P-Card number. You need to be reimbursed for the amount you bought. You will need to submit an invoice for the amount you bought and attach the original purchase to the back of the receipt. The invoice will be reviewed by the finance department, and you will be reimbursed for the amount you paid.

2. A staff member in your department attended a conference at the University and paid for the conference with a credit card. You need to be reimbursed for the amount you paid. You will need to complete the following steps:
   a. Submit an expense report to the finance department.
   b. Attach the original receipt to the expense report.
   c. The finance department will review the expense report and reimburse you for the amount you paid.