

# Departmental Deposit Procedures

## Texas A&M University

### System Policy

- Please review **Cash Handling Rules: “System Regulation (21.01.02) Receipt, Custody, and Deposit of Revenues”** at <http://tamus.edu/offices/policy/policies/word/21-01-02.doc> and **Standard Administrative Procedure “Check Endorsement Requirements”** at <http://rules-aps.tamu.edu/PDFs/21.01.02.M0.02.pdf>
- Ensure that proper segregation of duties is performed during the preparation of the deposit. In no instance should a person receipting and preparing the deposit also be responsible for reconciling the accounts.
- **Cash** (currency and coin) deposits greater than \$2,500.00 require a secured transport, per System Regulation 21.01.02. If cash in the deposits are consistently more than \$2,500.00 then contact Financial Management Operations – Banking at 458-4199 to schedule a permanent daily pick up of deposits. If deposit is only occasionally greater than \$2,500.00, please contact Cashiers at 862-5762 when this occurs to schedule “one time” pick up by the courier service. Please call to schedule the pick up as soon as the need is identified.

### Bank Deposit Slips and Plastic Deposit Bags

- Cashiers will provide **pre-numbered 3-part** deposit slips and plastic (tamper resistant) deposit bags for the bank deposit. The first 3 digits of the deposit slip is a location number and will identify your department to the Cashiers and the bank. The last 4 digits is a sequential deposit number.
- All bank deposit slips and bags must be ordered through the Cashier’s office (MS6001, [sbsprocessing@vpfn.tamu.edu](mailto:sbsprocessing@vpfn.tamu.edu)) and picked up from the General Services Complex Suite 2801 (business hours are 8 a.m. – 3p.m.)

### Preparing the Bank Deposit

- Total the Currency –
  - Count the currency
  - Bundle the currency
    - All currency should be face up, and secured with a rubber band. No staples or paperclips.
    - Do not have more than 500 bills in each rubber band bundle.
    - Only one denomination per bundle (i.e. only 1s or 5s or 10s ...)
  - Indicate total amount of currency on the “currency” line on the deposit slip
- Total the Coins –
  - Count the coin
  - Place it in an envelope and seal it
  - Indicate amount of coin on the “coin” line on the deposit slip
  - If coin totals more than \$10.00, a separate deposit for coin-only must be prepared. See coin deposit preparation instructions below.
- Total the Checks –
  - Be sure the checks are properly endorsed (**This should be done immediately upon receipt of check**). The endorsement should be in compliance with rule 21.01.02.M0.02.
  - Checks should all be face up, in the same direction
    - Bundles should contain not more than 250 checks
    - Bundles should be secured with a rubber band. No staples or paperclips.
  - Run two tapes per bundle running a tape on the checks each time (please do not run a second tape from first tape).
    - Verify that the tapes equal.
    - Keep one tape for your records.
    - Include the other tape with the corresponding check bundle.
  - Run two grand-total tapes of the totals of each check bundle
    - Verify that the tapes equal.
    - Keep one tape for your records.

Put check bundles in order of taping and place the other grand-total check tape on top, wrap one rubber band around the batch.

- Indicate grand-total amount of checks on the “check ID” line on the deposit slip
- Total Deposit –
  - Total the currency, coins and check amounts
  - Write this total in both total boxes on the deposit slip
  - Be sure this total matches your iPayment Payfile total.
- Batching Deposit –
  - Place currency and bank deposit slip (original – white copy) on top of banded checks.
  - Rubber band the entire packet again with one rubber band.
  - The other two slips (pink and yellow copy) should be retained for the department’s records.
- Coin only deposit (More than \$10.00 in coin) –
  - Count the coin
    - Mixed coin deposits are o.k.
    - Do not wrap the coin.
  - Indicate amount of coin on the “coin” line on the deposit slip
  - Write this total in both total boxes on the deposit slip
  - Be sure this total plus your other deposit slip total matches your iPayment Payfile total.

### **Bagging the Deposit**

- On the plastic deposit bag (obtained from the Cashiers- see “Bank Deposit Slips and Plastic Deposit Bags” ) fill out the following:
  - To: Wells Fargo
  - From: Department name
  - Amount: Total Deposit
  - Write the date from the deposit slip on the bag
- Place batched deposit and coins (up to \$10.00 in coin) in the bag.
- Place coin-only deposit (more than \$10.00) in an ‘A’ size bag or smaller.
  - All deposits must weigh less than 50 lbs, and using the ‘A’ size bag or smaller will ensure that the coin-only deposit will meet that requirement.
- Seal the bag by removing perforated strip.
- Cut bag number from perforated strip and file.
  - Many users tape the bag number to their yellow copy of their deposit slip

### **Making the deposit**

- **If using courier service**
  - Complete the 3-part manifest form (provided by courier service).
    - Include the following on the form:
      - Received from: Department name
      - Delivery To: Wells Fargo
      - Date

- Prepared by
- Under “Full Value Must Be Declared” list:
  - Each bag number
  - Amount of the deposit amounts in the corresponding numbered bag
- Fill in “No. of items/bags” and “Total Value” with totals
- Sign (person bagging the deposit)

When courier service picks up the bag the courier service representative will verify the manifest amount and bag number to each bag and sign the manifest. The courier will take the original and one copy leaving one for the department’s records.

- **Make sure your iPayment Payfile has been “Marked As Balanced.”** This is the mechanism that gets your deposit information to FAMIS. It is important for records to be entered into FAMIS in a timely manner.
- **If using drop box or delivering to cashiers do the following:**
  - Complete drop-box deposit log (see attached example) with includes:
    - Date delivered
    - Total of deposit in bag
    - Bag number
    - Signature of person bagging deposit
    - Time Key out/Key in (if using drop box location)
    - Signature of person delivering the deposit). This will show who logged the key out and in.
  - **There is no paperwork to send to Cashiers.**
- **Deposits delivered to Cashiers at the General Services Complex Suite 2801 (M-F 8 a.m. – 3 p.m.)**
  - Deliver:
    - Bagged deposit in plastic tamper-proof deposit bag (should contain white copy bank deposit slip)
  - Cashier will provide receipt for hand delivered deposits

**Do not send the plastic deposit bags by campus mail.  
Send only by courier service, drop box or hand-carried to Cashiers.**

### Drop Box Information and Procedures

- Drop-box locations:
  - Main Campus – MSC foyer next to ATM machine
  - West Campus – Olsen Blvd in front of parking area 74, next to freestanding ATM machine
- Drop-box keys:
  - In order to have access to a drop-box on West Campus or at the MSC, a key must be checked out from Financial Management Operations – Banking at 458-4199
  - Please indicate which location you are requesting a key for, the MSC or West Campus. Each location requires a different key.
  - A key log will need to be signed by the individual the key is issued to for inventory and responsibility purposes. This signature will also acknowledge receipt of departmental deposit guidelines.
  - If a key is misplaced or lost, the department will be responsible for the cost of the replacement of the key.
  - The individual who has signed for the key should be the only person to handle the key. The only exception to that rule is if the department keeps a departmental log showing the transfer of possession of the key, even for daily use. This log must be available for inspection at any time.
- Pick-up Times:
  - The pick-up times are scheduled for 9:00 am and 3:00 pm. These times may vary.

### Questions concerning deposit procedures?

- Student Business Services – Cashiers – 862-5762
  - To order pre-numbered deposit slips and plastic tamper-resistant deposit bags
  - To request special pick up (cash deposit exceeding \$2,500)
- Financial Management Operations – Sales and Receivables - 845-4509 or ar@tamu.edu
  - How to enter deposit in iPayment system

- If a deposit hasn't posted to your FAMIS account and it has been at least 3 business days since the iPayment Payfile was "Marked As Balanced."
- Financial Management Operations – Banking – 458-4199
  - For any question concerning drop boxes
  - To request being added to the courier service