



Responsible Department	Bursar’s Office	Effective Date	March 1, 2008
Responsible Person	Hazel Bryant	Prior Revision Date	December 2008

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132.01 Purpose

To promptly deposit the funds to the bank using Direct Merchant to maximize the cash flow advantages to the University.

132.02 Statement

Paper checks are hand carried to the Bursar’s Office from University departments on the Main Campus, Law Center and Medical Center. All paper checks received are deposited using Direct Merchant to Georgetown’s PNC General Fund Bank Account - Georgetown General Ledger account G01101Y0504000. Exceptions to this rule are: foreign checks, checks without the routing or account number in MICR code.

132.03 Applicability

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132.04 Roles and Responsibility

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132.05 Enforcement and Accountability

Bursar Office management oversees daily processes and ensures their completion. Retained records are reviewed for accuracy by the Bursar. The General Accounting Office reconciles the PNC Bank account.

132.06 Administration

System Process:

- A. Checks are batched and total.
- B. Checks are posted to the General Fund (G01101Y0504000).
- C. Tape total and system total are compared for accuracy.

Scanning Process:

- A. Batch total is keyed into the Direct Merchant program.
- B. Checks are scanned.
- C. Direct Merchant confirms that the scanned checks match the batch total.
- D. If out of balance, Direct Merchant will prompt user to review scanned images of checks until errors are identified and corrected.
- E. Once in balance, the deposit (batch) may be closed and transmitted. User may transmit a deposit after each closing, or transmit all deposits at once for the entire day. Transmission must occur by 8:00 pm for posting next business day. Note: Deposits are not entirely closed until the user chooses to view the deposit slip.

Deposit Confirmation:

Email confirmation is sent by the bank to the email address that was designated at the time of setup. One email is sent for each deposit (batch).

Journal Voucher Posting:

Deposits are recorded to the General Ledger by posting a journal voucher to the financial system by the Bursar’s Office.

Check Retention and Destruction:

Processed (scanned and transmitted) checks are placed in an envelope with a notation of the processed date and the destroy date. The envelope of scanned checks is held in the Bursar’s Office safe until the destroy date. Checks are destroyed fourteen (14) days after they are processed.

Record Retention:

Printouts of deposit receipt confirmation emails are retained. Printouts of journal voucher posting are retained.

132.07 Resources

PNC Bank Direct Merchant User’s Guide www.pnc.com/depositonsite link needs updating could not find current
Bursar Office Policy # (Paper Check Processing)

132.08 Approval

Hazel Bryant - Bursar, Office of Bursar Office
Rosalyn Furukawa - Director, Treasury Operations
Hilda Kwena - Director, General Accounting Office



Carol Miller – Director Student Accounts / Bursar’s Office

132.09 Review Process

This policy should be reviewed annually.



Appendix I Processing Procedures

Enter Remote Deposit (PNC):

- A. Select Icon – Deposit on Site
- B. Type User name and password
- C. Click on Capture Items button to begin capturing items
- D. In drop box that appears for deposit information – click GU Account (xxxx731)
- E. Box will appear to enter amount – decimals are not required
- F. Once amount is typed – screen will show deposit information and item detail
- G. Click Capture Items (scanner will initialize and a green light will appear on the scanner)
- H. Place checks in scanner and click Start Scan
- I. Once all items scanned – click End Capture on the Capture Items screen to end process
- J. Click yes if you are sure you want to end process

Complete Deposit:

- A. If the deposit is in balance the dialog box will appear – click OK
- B. If the deposit is out of balance – system highlights errors for correction
- C. After corrections are made dialog box “Close Deposit” appears prompting you to prepare the deposit for transmission – click Yes
- D. You will be asked if you want to view the deposit slip – click Yes
- E. If you click “No” the deposit will remain open which allows you to capture additional items or to complete the deposit at a time in the future
- F. Once deposit is closed – to view the deposit receipt – click Yes
- G. The Current Deposit Report screen will appear – print the report

Transmit Deposit (s):

- A. Click the transmit button
- B. Enter password
- C. Click OK
- D. Transmission Complete screen displays number of deposits transmitted
- E. Click OK to continue
- F. Note: you can have multiple batches and transmit multiple batches in one deposit

Record Deposits Transmitted to Bank:

- A. Accounting entry (Official Receipts) recorded to spreadsheet, loaded to PeopleSoft.
- B. Debit general ledger account 01101GY0504000
- C. Credit account/organization funds (departments).