

These Frequently Asked Questions refer to the MS Departmental Cash and Check Deposits process.

### What you need to know about Morningside departmental deposits?

Departments should discourage the acceptance of cash and checks and provide payers with electronic options. For information about receiving payments electronically, please visit [Treasury Request Forms](#) in ServiceNow.

### What is the policy for MS departmental deposits?

To ensure the timely deposit of departmental cash and checks, each department should complete the initiator and approval process in the Cash Module of FFE (Refer to the [Making Cash and Check Deposits on the Morningside Campus](#) Job Aid) and deposit the funds at the bank on the same day.

### How will a department make a deposit at bank?

Morningside departments may deposit cash/checks through one of the following channels:

- 1 At any Chase bank branch
- 2 Through departmental RDC machines or bank mobile applications powered by Bank of America
3. Mail to Bank of America
4. Make an appointment with the Payments and Deposits office in 210 Kent Hall

### Depositing cash and checks at a Chase branch

- Department initiator counts deposit and logs this in the Cash Module of FFE.
- Deposit will be taken by the department to a Chase branch on the same day. ***Each batch must be an individual deposit.***
- Complete deposit ticket provided by Chase bank branch.
- Make sure to write your UNI
- For checks, write the total of each batch of checks in the “CHECKS” box (no more than 100 checks per batch). Write out the amount of each check next to “CHECKS” when you have 6 or fewer checks. Write the total of your sums in the Total Deposit box.
- For cash, insert the total cash on the deposit slip.
- Department initiator writes their UNI in the top right-hand corner of the deposit slip
- Departments must comply with proper segregation of duties in the count as well as in the reconciliation.
- Chase teller counts and verifies the deposit to ensure the amount matches the deposit ticket.
- Deposit ticket scanned by the bank.
- Receipt provided to the department representative for the deposit. This will be retained by the department as per normal procedures together with the FFE deposit printout.

### What is the process for making a deposit?

Refer to the [Making Cash and Check Deposits on the Morningside Campus](#) job aid

### Who is responsible for depositing the funds at the bank?

The department will be responsible for taking the deposits to any Chase Branch to make their deposit.

### When should a deposit be made?

When the deposit is processed in the Cash Module of FFE, it must be deposited at the bank on the same day.

#### **What if I process the deposit and then cannot deposit the money at the bank on the same day?**

Please deposit the funds immediately on the following day.

#### **What do I do if the bank is closed and I want to make a deposit?**

Retain the funds until the following day and then make the deposit. These should be stored securely in a locked drawer or safe.

#### **Can cash and checks be in the same batch?**

Yes.

#### **Can I add multiple batches together to make a deposit?**

No. Each batch logged via the Cash Module of FFE must have a separate deposit ticket.

#### **If a Department has been making regular deposits at Chase will there be a change?**

No. This process change is only for deposits which went to the CUMC Cashiers office.

#### **What does the Department do with the receipt from the branch?**

The Department should retain the receipt together with other records from the transaction to ensure a full audit trail.

#### **Getting Help**

Nida Williams

Executive Director, Accounting and Business Management

615 West 131st Street, 6th Floor

(212) 854-5103

nw95@columbia.edu

Norman L. Strong

Associate Director, Payments and Deposits

210 Kent Hall

(212) 854-3020

ns2312@columbia.edu

Joanne Hudson

Director, Accounting and Business Management

615 West 131st Street, 6th Floor

(212) 854-7931

jj358@columbia.edu