Fiscal Year End Preparation: Depository Services
Introduction

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Depository Services
Agenda

• Key Topics
• Key Dates
• Contacts
• Resources
Department Cash Receipt Ticket (CRT) Deposits

- All ATM card, check scanner, and in-person at the window deposits (for Brinks pickup) must be done in accordance with FYE Key Dates guideline

- Endorse all checks and include the chart string

- CRTs should be created and committed

- Credit card CRTs auto-committed after 5 business days if not committed by department. Last date to commit CRTs for FY22 is September 7th.

- All deposits must be made by 8/31 for revenue to be applied to FY22
Incoming Wires

• All unidentified wires > two years will be forfeited - NO EXCEPTIONS

• When expecting an incoming wire please provide Depository Services
  – Vendor/Company name
  – Chart string including 5-digit account number
  – Invoice number
  – International/Domestic incoming wire
  – You can find the Expected Incoming Funds form on our website

• Departments should check the Depository Services website monthly for unidentified wires
Missing Revenue – Deposit not Posted

- Check the CRT status – should be committed and posted
- Verify the chartstring on the CRT is correct
- Does the CRT Dep Ref ID field match the deposit slip or department location number
- Scanned checks should be submitted and not saved
- Consider if other party sent a wire/ACH instead of a check
Petty Cash (and Direct Payment Requests)

- **Petty cash** used for participant payments in research studies; **corporate cards** used for general department purchases

- Petty cash should be replenished weekly/monthly (not > 90 days)

- Last day for petty cash replenishment during FYE is August 23rd

- Process to replenish petty cash
  - DPR should generate a new bar code including the three-letter department code. Template cannot be used.
  - Approvals, original receipts/documents must accompany the DPR
  - 90-Day Approval memo, as needed
Petty Cash (and Direct Payment Requests) cont.

• Petty cash transfer form must be submitted if the custodian changes

• Petty cash must be closed when the project or study is complete

• Department and Custodian are responsible for all petty cash funds and must respond to the annual petty cash verification letter
PNC Stored Value Card (plastic card)

- PNC physical cards can be used for research participant payments at no charge to departments

- Cards can be mailed, if used for study surveys or virtual interviews

- These cards are reloadable for returning participants
  - Last day to request/reload cards for FY22 is August 26th

- Departments should not over-order or overstock, due to 90-Day Rule and defunding procedures
  - Last day to return loaded stored value cards for FY22 is August 19th
Hyperwallet Virtual Visa Card

• Cards only used for online purchases (not able to print or use in-store)

• Participant can transfer funds to personal banking account for fee

• Cards can be reloaded – great option for study surveys or virtual interviews

• Cards sent electronically, so minimum cost and effort required
DEPOSITORY SERVICES

Key Dates

**FY22 – FY23**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Details</th>
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<tbody>
<tr>
<td>AUG 19</td>
<td>Last day to return loaded stored value cards for FY22 credit</td>
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<tr>
<td>AUG 23</td>
<td>Last day (3:00 pm) for petty cash reimbursement ensured to be charged to FY22</td>
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<td>AUG 26</td>
<td>Last day to request/load stored value cards for FY22 expense</td>
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<td>AUG 31</td>
<td>Deposit all cash and checks to Depository Services by 11:30 am</td>
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<td>ATM and remote deposits by 4:00pm</td>
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<td></td>
<td>Create and commit all non-credit card CRTs by 4:00 pm</td>
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<tr>
<td>SEPT 7</td>
<td>Commit credit card-only CRTs sent to you by Treasury Services</td>
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Contacts

• Cash Receipt Tickets (CRTs) / Petty Cash
  o Depository Services: depository.services@northwestern.edu
  o Cindy Regner: c-regner@northwestern.edu | 847.467.6327

• Missing Wire or ACH Revenue?
  o Yan Shen: yan-shen@northwestern.edu | 847.491.4691
  o treasury_operations@northwestern.edu

• Stored Value Cards
  o Hyperwallet: HyperwalletVirtualCard@northwestern.edu
  o PNC: StoredValueCard@northwestern.edu

• Credit Card Payment Acceptance Options and PCI Compliance
  o Support@ArrowPayments.com
Resources

- Depository Services Website
  www.northwestern.edu/controller/treasury-operations/depository-services

- Stored Value Cards
  www.northwestern.edu/controller/treasury-operations/depository-services/stored-value-visa-program.html

- E-Commerce (Credit Card Payment Acceptance and PCI Compliance)
  www.northwestern.edu/controller/treasury-operations/e-commerce-operations
Thank You