



BANKING & ACCOUNTING OPERATIONS NEWSLETTER #2 OCTOBER 2018

HOW TO MAKE DEPOSITS AT UNIVERSITY OF WASHINGTON

PART 1 – PREPARING YOUR DEPOSIT

The first series of BAO's Newsletter will cover how to make cash/check deposits at the University of Washington, and will be covered in four separate newsletters:

- Preparing your deposit
- Making the deposit
- Claiming your deposit
- Foreign deposit

Preparing Your Deposit

When a department receives cash/check(s) for the University of Washington from a vendor, sponsor, or an individual, departments must deposit the funds into UW's depository bank accounts. Below are steps to prepare the deposit:

- Record all funds received for reconciliation purposes
- Frequency of deposits must adhere to the [SAAM 85.50.20](#)
- Endorse the checks with a stamp obtained from Banking & Accounting Operations (BAO)
 - o Email bankrec@uw.edu to order an endorsement stamp
- Order deposit slip(s)/bag(s) from BAO by filling out a [deposit bag and slip order form](#)
 - o Departments **MUST** use UW approved deposit bags and slips obtained from BAO
 - o Do not use generic bank deposit slips
- Prepare your deposit slip and bag by following Bank of America's Instructions, [click here](#)
 - o **NOTE:** Banks charge per excessive items (carbon copies, paper clips, rubber bands, staples, etc.) inside the deposit bag.
- Seal the bag after preparing the deposit. If the deposit is not made the same day, store the deposit in a safe and secure location by adhering to the [Cash Handling Policy](#)
- Additional information can be found on BAOs website:
 - o [Check/Cash Deposit](#)

- [Cash Handling Policy](#)

BAO is committed to providing campus departments' with high quality customer service. Please provide any feedback or suggestions to bankrec@uw.edu.

GET TO KNOW BAO STAFF

Staff Member of the Month

Suvi Yee, Compliance Analyst

- Suvi has been working at the University of Washington for 5 years in Banking & Accounting Operations
- Suvi was born in North Dakota, and came to Washington when she was 5 years old
- Suvi loves traveling, experiencing different foods and cultures, and relaxing at the beach
- Suvi's favorite time of year is fall and winter because of the colorful leaves, fresh crisp air, dressing in layers, and Pumpkin Spice Lattes

THIS NEWSLETTER WAS SENT TO YOU BY UW FINANCE FINANCIAL ACCOUNTING
For additional information, visit BAO's webpage: <https://finance.uw.edu/bao/>