



Penn

February 17, 2021 | Senior BA Meeting

Cash & Check Deposits

Cash Deposits

- Franklin Building lobby complete. Smart Safe is still operational for cash deposits.
- Access to lobby and smart safe area is still limited. Please contact Cash Management if you will need to make deposits (and don't already have access).



Check Deposits

- Cash Management on site weekly to process deposits.
- New mailboxes in hallway beside security desk. Drop in Cash Management mailbox.
- Providing Remote Deposit Capture (RDC) scanners to Schools/Centers for use on campus.
 - One per school/center at no charge
 - Additional scanners can be ordered for \$468 each
 - Depending on office set up, one scanner can be used by multiple people/computers
- IT Resources Required
 - Driver installation



Desktop Deposit Module

Enter deposit details and click **Scan**. You can edit details or enter non-required details after scanning.

Note: The **Control Total** will be required before you can complete the deposit.

★ Required field ? For more information

Deposit Account: ★ USD
--Select Account Filter-- **Filter** [Reset](#)

Location: ★
--Select Location Filter-- **Filter** [Reset](#)

Control Total: ? (X,XXX.XX)

Deposit Name:

Bag Number: ?

Multiple Batches: ? No Yes

Scan Checks [Cancel](#)

Each "location" is mapped to one GL account

The screenshot shows the 'Desktop Deposit' interface with a dropdown menu open for location selection. The menu lists the following locations:

- 2629 / ANTHROPOLOGY CASTING
- 2636 / VISITOR SERVICES
- 2637 / CAFE
- 2828 / Vet - Pathology
- 5132 / Dental Endodontics Clinic
- 5133 / Dental Periodontics Clinic
- 5139 / Dental Patient Financial Services
- 5164 / Dental Pediatric Dentistry Clinic
- 5168 / Dental Orthodontics Clinic
- 5169 / Penn Dental-Main Line
- 5177 / Penn Dental-Schattnr Locust Walk
- 5189 / Penn Dental-University City
- 5808 / Vet Widener Hospital
- 9371 / Business Svcs Ice Rink
- 9392 / Business Svcs Computer Connection
- 9999 / Mobile Deposits

The interface also shows fields for Deposit Account, Control Total, Deposit Name, and Bag Number, along with a 'Scan Checks' button.



Check Handling Policies

- Check Storage
 - Store processed checks in a secure location, such as a locked drawer or box.
 - Checks have valuable MICR data on them and we have an obligation to protect our vendor and customer data.
- Check Retention
 - 14 - 30 days for checks returned for image quality
- Check Destruction
 - SHRED all checks after the retention period. Do not discard checks in the trash.



Mobile Deposits

- **Phasing out.**
- Worked well during the crisis, but not meant for long-term.
- Reconciliation difficulties and challenges with check quality.
- Encourages users to deposit remotely; we want to keep checks on campus and ensure they're properly handled and destroyed.



Electronic Receipts

- Still encouraging vendors to send payments electronically. Cash Management can provide the account information and verification letter from bank.



FreshDesk

- New support email address
 - support@penncdm.freshdesk.com
- Old cash inbox will continue to be operational. Autoreply will be set up to request email be sent to FreshDesk.



Electronic Bill Payment & Presentment

- Thank you to working group!
- Hiring consultant to help with RFP
- Drafting RFP for consultant, hope to issue by mid-March and begin working on banking RFP soon after



Credit Card Feeder Update

- Transitioning from ISC posting to Treasury.
- Individual transactions will begin posting; no more daily batches.
- Help with reconciliation.



Credit Card Processing

- Upcoming review and guidance for post-COVID processing compliance.

