5.5.1 Deposits for Affiliates/Foundations

Policy Statement
There is no formal policy statement for this topic; however, procedures and other information are provided below.

Reason for policy
To process all deposits correctly and in a timely manner.

Procedures
All checks in the deposit should be endorsed as soon as practicable after checks are received by the department. All checks/cash should be prepared into a deposit in a timely manner. Once the deposits are prepared, they need to be taken to the bank to be processed. Once the deposit has been processed at the bank, a deposit transmittal and bank receipt need to be emailed or faxed to the Bursar and Treasury Services.

Additional contacts
Marianne Christian, mbchris@uga.edu 706-542-6024

Responsibilities
**Responsible University Senior Administrator:** Vice President for Finance & Administration

**Responsible University Administrator:** Associate Vice President and Controller

**Policy Owner:** Bursar and Treasury Services

**Policy Contact:** amybrown@uga.edu

**Phone Number:** 706-542-6825

*Responsibilities:* It is the responsibility of each department to review the departmental status report monthly for accuracy of deposits. Contact the Bursar and Treasury Services with any questions.

Record Retention

**Description:** Records may include: Deposit transmittals, bank deposit receipt, bank statement, JV, copy of bank transfer.

**Record Copy:** Bursar’s Office; Departmental level

**Retention:** 5 years, BOR 0472-03-001

(Timeliness of Deposits | Returned Payments)

Policy Dates

**Effective Date:**

Date Last Updated: 04/21/2017

Date of Last Review:

Date of Approval:

Previous Version of Policy: