



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 - Finance Division

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: