Prepare a Deposit: “EA” – Returning Cash Advance

This job aid refers to income owed to the University for unused cash advance monies from employees. A separate deposit must be created in the financial system for each cash advance being returned. (Example: An employee was given a cash advance and has returned the unused portion to the University.)

When preparing a deposit for returned cash advance monies, the deposit must only contain funds specific to this one deposit type: “EA”. Use the following information to enter the deposit details into the financial system.

Log in to MyU (myu.umn.edu). Navigate to: Key Links > PeopleSoft > EFS/Finance.

Navigate in EFS: Accounts Receivable > Payments > Online Payments > UM Prepare Deposit.

1. Click the lookup icon next to the Deposit Unit field. Select UMN01.
2. Deposit ID field defaults to “NEXT.” Do not change.
3. Click the lookup icon next to the Reference Code field. Select EA Employee Advance.
4. Click <Add>.
5. Complete the Bank Code and Bank Account fields with the values for your campus location.

<table>
<thead>
<tr>
<th>Twin Cities/Rochester</th>
<th>Currency/Coin Deposits</th>
<th>Check Deposits*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Field Name</td>
<td>Field Description</td>
<td>Field Description</td>
</tr>
<tr>
<td>Bank Code</td>
<td>Select “USBBK”</td>
<td>Select “WFBBK”</td>
</tr>
<tr>
<td>Bank Account</td>
<td>Select “9311”</td>
<td>Select “0033”</td>
</tr>
</tbody>
</table>

*Create separate deposit for checks to be deposited via Desktop Deposit to Wells Fargo Bank.
See Policy: Accepting and Depositing University Revenue.

<table>
<thead>
<tr>
<th>Field Name</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Duluth Bank Code</td>
<td>Select “Vault”</td>
</tr>
<tr>
<td>Duluth Bank Account</td>
<td>Select “V_DL”</td>
</tr>
<tr>
<td>Crookston Bank Code</td>
<td>Select “Vault”</td>
</tr>
<tr>
<td>Crookston Bank Account</td>
<td>Select “V_CR”</td>
</tr>
<tr>
<td>Morris Bank Code</td>
<td>Select “Vault”</td>
</tr>
<tr>
<td>Morris Bank Account</td>
<td>Select “V_MO”</td>
</tr>
</tbody>
</table>

6. Enter the amounts in the Check, Currency, or Coin fields.
Prepare a Deposit: “EA” – Returning Cash Advance (cont.)

7. Enter the date of the sale in the Received Date field.

8. The Contact Department field populates the DeptID value based on the preparer of the deposit.

9. The Contact EmplID/Name field populates the EmplID value of the employee preparing the deposit. If someone other than the preparer is better suited to answering questions about the deposit, enter an alternate EmplID.

10. In the Preparer Comments field, enter justification regarding the deposit. (254-character limit)

11. In the Reference Value field, use the lookup icon to select the 10-digit Cash Advance ID number.

12. The title of the cash advance will display in the Reference Description field.

13. In the Check Number field, enter the number of the check being deposited. Note: Enter “CASH” when the money is actual cash.

14. In the Line Amount field, enter the dollar amount of the deposit. Enter the value as a negative value.

15. The following ChartField string values will automatically display and cannot be changed:
   - Fund: 1000 – State Appr and Tuition
   - DeptID: 12094 – Sys Disbursement Services
   - Program: 21661 – IS System Advance Receivable Process
   - Account: 110100 – A/R-Travel Advances

16. Enter a summary of the transaction, including the name of the employee who received the advance and the purpose of the advance, in the Description field. (30-character limit)

17. Click <Save> to capture the deposit and assign a Deposit ID.

18. Click <Print Deposit Detail Report>.
   a. Print two copies of the report:
      - Department copy
      - Copy to submit with payment

To make the physical deposit, follow the procedures for your campus location. Deposits do NOT route for approval in EFS; they await verification from designated departmental approvers who verify the deposit report matches the money being deposited.
• University policy requires that all checks, currency, and coin be deposited within one week of receipt. Revenue must be deposited when the total reaches $1,000 or greater, OR once a week, whichever comes first. (Policy: Accepting and Depositing University Revenue)

• Funds should be kept locked and secured at all times.

• Count and verify the currency total twice.

• DO NOT deposit the funds into the departmental ChartField string. (When the cash advance was issued, the departmental ChartField string was NOT charged.)

• The Reference Code must be “EA” for Employee Advance – not “CA” which is for Capital Asset deposits.

• Use the employee cash advance number not the travel authorization (TA) number when completing the Description field.