

## Departmental Deposit Bag Procedure

Purpose: Prepare and seal deposit bag to be taken to SBS for processing

Who performs: Galveston Departments that take in funds

When: As needed

Revised: 12/12/17 MS

Process:

Departmental Deposit Bag Process:

- Once iPay has been processed and all funds/paperwork match
  - All checks/money orders must be stamped
    - Deposit stamp MUST HAVE the Department name and “For deposit only”
    - Check for legal line errors
    - All checks have been endorsed
  - Fill out deposit slip (3 part in a book)
    - White slip will be sent to the bank in the deposit bag
    - Pink slip will be taken to SBS
    - Yellow copy will stay in the deposit book for future reference
  - Verify all amounts on deposit slip match
  - Remove the top perforated deposit bag number (cut a square around the bag number)
    - Tape the bag number to the yellow deposit slip
  - Add cash/check/money order total to the deposit bag
    - Top portion of deposit bag is for CASH ONLY
    - Bottom portion of deposit bag is for all check/money order
    - ONLY use Black or Blue ballpoint pen(NO GEL PENS)
  - White deposit slip should be on the bottom part of the deposit bag facing up with the checks/money order
  - Verify that the deposit slip amount matches the bag contents
  - Foreign checks must be processed separately from other checks
    - Must have its own deposit slip
    - Sealed in its own deposit bag

### What To Take to SBS Office:

- Sealed deposit bag
- Pink deposit slip
- Paperwork- any backup paperwork will be kept by SBS for reconciling and auditing purposes
  - For iPay, please notify SBS staff then fill out iPay login book

### Requesting additional deposit books:

- Each department will be given a specific location number (numbers 1-30)
- Each department will be given one deposit book at a time
- When requesting additional deposit book, let the SBS staff know the location that corresponds to your department so that you are given the correct deposit book
- SBS will also disburse deposit bags as needed

For deposit assistance, please contact Marjorie at [msalinas@tamu.edu](mailto:msalinas@tamu.edu) or ext. 4433



