

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: 12/13/19 MS/AC

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 attached to your backup forms for your safekeeping
 - 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: (Please drop off deposit bags during posted business hours)

- Sealed deposit bag
 - ❖ For iPay deposits, 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 or ext. 4433

