

Saint Martin's University  
Finance Office  
Deposit Policies and Procedures  
For Campus Departments

If your department is accepting cash or checks for deposit to university accounts, please review these current procedures.

Please bring all checks and cash with your prepared "Departmental Deposit" form to the Finance Office, Old Main, Room 201B for deposit **within 3 days of receipt**. Please use the black deposit bag provided for your department. **Do not use campus mail for the delivery of cash or checks.**

To prepare and verify your deposit, please follow these important steps:

1. Ensure that each individual check has the appropriate endorsement stamp on the back. Please let Linda Newman (X2450) in Finance know if you need an endorsement stamp. **Also, please write your GL account number on the face of the check.** (We must have this number in case the check comes back from the bank.)
2. Complete and include the Departmental Deposit form. This form can be found on the Finance Department Website (<https://www.stmartin.edu/directory/finance-office>) and is located towards the bottom of the page. You can fill it out online and print, or you can print it off and fill it in by hand. The very first column on the form asks for the GL account number where you would like the funds deposited to. It is **VERY IMPORTANT** that you fill in this column. If you do not know the account number, please call Jessica at X2452. Please list who the funds are from and include an explanation of what the funds are for. Mark whether the funds are cash or check. If you are depositing a check, our Armored Car Service requires that we keep a record of each check maker/remitter and check number. Please record this information on the Department Deposit Form in the appropriate column. Verify that your Departmental Deposit form balances to your total deposit.
3. Deliver your cash and checks with the Departmental Deposit form to the Finance Office. Finance will verify your deposit and return the deposit bag to you either in person or by campus mail.
4. Be sure that your deposit is organized by checks, cash and coins. If you have a large amount of coin to deposit, please be sure to roll the coins. Student Financial Services has paper coin rolls, if you need some. If you do not have a bank bag, please put all funds in an envelope, but do not put in campus mail.

Timely deposit of these funds allows for accuracy in accounting and budgeting. Checks that are held in departments longer than 3 days have proven to have a higher return for non-sufficient funds and can be collection problems.

If you have any questions, please contact Linda Newman at 688-2450.