WELLS FARGO BRANCH DEPOSIT

Let's take a look at this new process
Part 1: Key Benefits

Part 2: Purpose

Part 3: Prepare Deposit for Branch

Part 4: Record Deposit in myUFL

Part 5: Next Steps
Key Benefits

- Deposit directly to Wells Fargo branch
- Cash and checks can be combined into a single deposit
- Not required with deposit:
  - Deposit transmittal form
  - Lockable canvas bag and/or envelopes

End Goal

- Transition all units to at least one of the six new deposit options
- Discontinue use of lockable canvas bags and/or envelopes
Purpose

- Efficient and accurate
- Reduce time
- Enhance customer experience
Starter Kit
Deposit Tickets
Prepare Deposit for Wells Fargo Branch
Key Points

1. Complete your own deposit ticket and deposit
2. Deposit Cash/Checks together on one deposit ticket
3. Ensure the date on the deposit ticket is the same date the deposit will be processed at the bank
4. Enter deposit in myUFL before bringing to the branch
5. Bring deposit to Wells Fargo branch - cutoff for same day credit determined by branch hours of operation
DEPOSIT TICKET

DATE  2-4-2022

CURRENCY  100.00

COIN  

ITEMS  2

AMOUNT  2400.00

UNIVERSITY OF FLORIDA
CONCENTRATION ACCT.
LOCATION ONE

6400-12345

TOTAL ITEMS  2

2000123456789

2400.00

Prepared By

Verified By
Record Deposit in myUFL
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<th>Control Data</th>
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**Accounting Date:** 02/04/2022
**Bank Code:** WFB
**Bank Account:** Concentration
**Deposit Type:** CheckDep

**Control Currency:** USD
**Format Currency:** USD
**Rate Type:** CRRNT
**Exchange Rate:** 1.00000000
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Date: 02/04/2022
1. Deposit Cash/Checks together in myUFL
2. Enter the deposit in myUFL before delivering to Wells Fargo
3. Make myUFL deposits to Concentration Account (0006) rather than Vault (UFV)
4. Enter the deposit ticket number as the Payment ID in myUFL
5. Write the deposit unit and deposit ID from myUFL on your deposit ticket
Replenish Deposit Tickets / Troubleshooting

Contact UF Cashiers Office
352-392-0185
TM_DepositSupport@admin.ufl.edu
Process Questions?
Next Steps

Complete the Deposit Options Form
Timeline

August & September
• New deposit options training

October
• New deposit options go live and UF transition begins
• Launch of the redesigned PSTO21 Making Deposits in myUFL training course

November & December
• UF community transitions to at least one of the new deposit options

January
• All units transitioned to at least one of the six deposit options by January 6, 2023
• Discontinue use of lockable canvas bags and/or envelopes

All UF units transitioned to new deposit options!