MOBILE DEPOSIT

Let's take a look at this new process
Agenda

Part 1: Purpose

Part 2: Key Benefits

Part 3: Complete a Mobile Deposit

Part 4: Record Deposit in myUFL

Part 5: Check Retention & Shredding

Part 6: Next Steps
Purpose

- efficient and accurate
- reduce time
- enhance customer experience
Deposit Options

- Drop Box
- Mobile
- ATM
- Desktop Check Scanner
- Wells Fargo Branch
- Armored Courier
Key Benefits

• Complete a deposit at your desk/office at anytime
• You do not need to travel to Criser Hall to make a deposit
• There are no extra costs to use this new process
• It is a very convenient option if your department has infrequent checks

• Not required with deposit:
  • Deposit transmittal form
  • Lockable bags 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
Device & App

A camera-enabled Apple Iphone, Ipad, or Android device

Wells Fargo CEO app

App setup and authorization completed by BMS Cashiers office
Complete a Mobile Deposit
Log in and tap **Desktop Deposit**.

Use drop down menus to select Deposit Account and Location.

Best practice is to use tamper-evident check retention bag & enter bag number here.

Enter deposit amount.

Best practice is to enter reference information related to deposit (i.e., "Chemistry Deposit").
Select the camera icon ☀ to photograph both the front and back of the check.

Use the leveler to make sure the check image is within the camera frame.
Confirmation
Tap Continue.

Retake
Tap Recapture.

- Front of check capture successful
- Check is blurry. Retake is recommended.
Back of Check

Confirmation

Deposit another check
Review Deposit

VS

Review Deposit

Retake
Tap Recapture.

There are issues with the image.
Check is blurry. Retake is recommended.

Recapture
Cancel
## Resolve for Exceptions

### Review Deposit

<table>
<thead>
<tr>
<th>Item Status</th>
<th>Amount</th>
<th>Check Number/Aux-On-US</th>
<th>Check Account Number</th>
<th>Routing Number</th>
<th>Scan Date</th>
<th>Check Date</th>
<th>Actions</th>
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<tbody>
<tr>
<td>1 Ready</td>
<td>25.00</td>
<td>XXXXXXXXXXXXXXX1047</td>
<td>XXXX0744</td>
<td>02/08/20XX</td>
<td>N/A</td>
<td></td>
<td>Edit</td>
</tr>
<tr>
<td>2 Exception</td>
<td>25.00</td>
<td>XXXXXXXXXXXXXXX1047</td>
<td>XXXX0744</td>
<td>02/08/20XX</td>
<td>N/A</td>
<td></td>
<td>Edit Rescan Delete</td>
</tr>
</tbody>
</table>

- **Running Total**: 50.00
- **Deposit Total**: 50.00
- **Difference**: 0.00

- **Fix Exceptions**
- **Review Later**
- **More Actions**
- **Review All Checks**
- **Delete Deposit**

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**Return to CEO Home**
Review all check images and balance the deposit before submitting the deposit.

1. Edit Check (1 of 1)

2. Review Deposit

Deposit Total and Running Total match
Difference = $0.00
1. Submit Deposit

- Verify deposit information and select Submit to complete deposit.

2. Deposit Confirmation

- The email confirms only that the deposit has been received. It cannot confirm if the deposit has been processed or posted.

Review Deposit Total and Number of Items. Select Submit.

Print Confirmation Report.
Key Points

1. Review checks for deposit
2. Scan checks, resolve for exceptions, review all checks and fix as needed
3. Balance the Deposit for Difference = $0 and Control AND Running Totals match
4. Submit Deposit same day
5. Wells Fargo cutoff for same day credit is 10:00 pm EST
6. Retain and secure scanned checks for 30 days in case of error in the deposit
Record Deposit in myUFL
Regular Deposit

Unit: 6400
Deposit ID: NEXT

*Accounting Date: 02/04/2022
*Bank Code: WFB
*Bank Account: 0006
*Deposit Type: Concentration

Control Currency: USD
Format Currency: USD
Rate Type: CRRNT
Exchange Rate: 1.000000

Control Totals

Control Total Amount: 2,400.00
Entered Total Amount: 2,400.00
Difference Amount: 0.00
Posted Total Amount: 0.00
Journalled Total Amount: 0.00

*Count: 1
Count: 1
Count: 0
Count: 0
Count: 0

Control Data

*Received: 02/04/2022
*Entered: 02/04/2022
Posted: 
Assigned: 52686730
User: 52686730

Save | Notify | Refresh
<table>
<thead>
<tr>
<th>Location</th>
<th>640003</th>
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</thead>
</table>

**Payment Information**
- Payment Seq 1
- Amount: 500.00 USD
- Currency: USD
- Payment ID: 640003
- Pymt Ref
- *Accounting Date: 11/18/2021*

**Customer Information**
- Customer ID
- Remit From
- Name
- Corporate
- SubCust1
- SubCust2
- MICR ID
- Business Unit
- Remit SetID
- Corporate SetID
- SubCust3
- Link MICR

Create Deposit
Key Points

1. Deposit the check via the mobile app before entering in myUFL
2. Enter deposit in myUFL
3. Enter the Location ID as the Payment ID in myUFL
4. The Accounting Date entered in myUFL should be the same as the business date the check was deposited in the mobile app
Check Retention & Shredding
Key Points

1. Maintain a retention log with the date scanned and initials or signatures.
2. Retain original scanned checks for 30 calendar days in a secure location.
3. Review retention log weekly and update when checks are disposed.
4. Dispose checks via cross-cut shredder or in a receptacle for destruction by an approved third-party service.
Check Retention Best Practice

Place the scanned checks and copy of the confirmation report in a check retention bag as a best practice.

Alternately, scanned checks can be kept in a secure location (e.g., locked drawer, safe) with limited access.

The details in the confirmation report will be used to enter deposit in myUFL and should be kept with support documentation.
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 PST021 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!
Contact Us

TM_DepositSupport@admin.ufl.edu