



Sealed Bag Deposit Process

A presentation in the series
Receiving and Depositing Revenue



Introduction

Context

NU Departments with external sales:

- Record earnings using NUFinancials with a Cash Receipt Ticket (CRT) that credits the revenue to an account (4XXXX) and
- Deposit earnings that include cash in a sealed bag in the NU bank account. Checks may also be deposited in sealed bags.

The process involves you, NUFinancials, and Depository Services (interacts with Chase Bank).



Introduction

Objectives

This presentation names and describes:

- The materials and equipment you need
- How to prepare cash, coins, and checks
- How to initiate a sealed bag bank deposit
- How revenue is credited to your chart strings



Gather materials and equipment

Deposits to Chase Bank from University departments consist of cash and checks only, because credit/debit card sales are handled via Automated Clearing House (ACH).

For checks and cash (bills and coins), you must have:

- Deposit bag
- Deposit ticket
- Calculator with tape (or Excel as a work around)
- Paper clips or rubber bands for bills and checks
- Envelopes or coin rolls for change
- Endorsement stamp



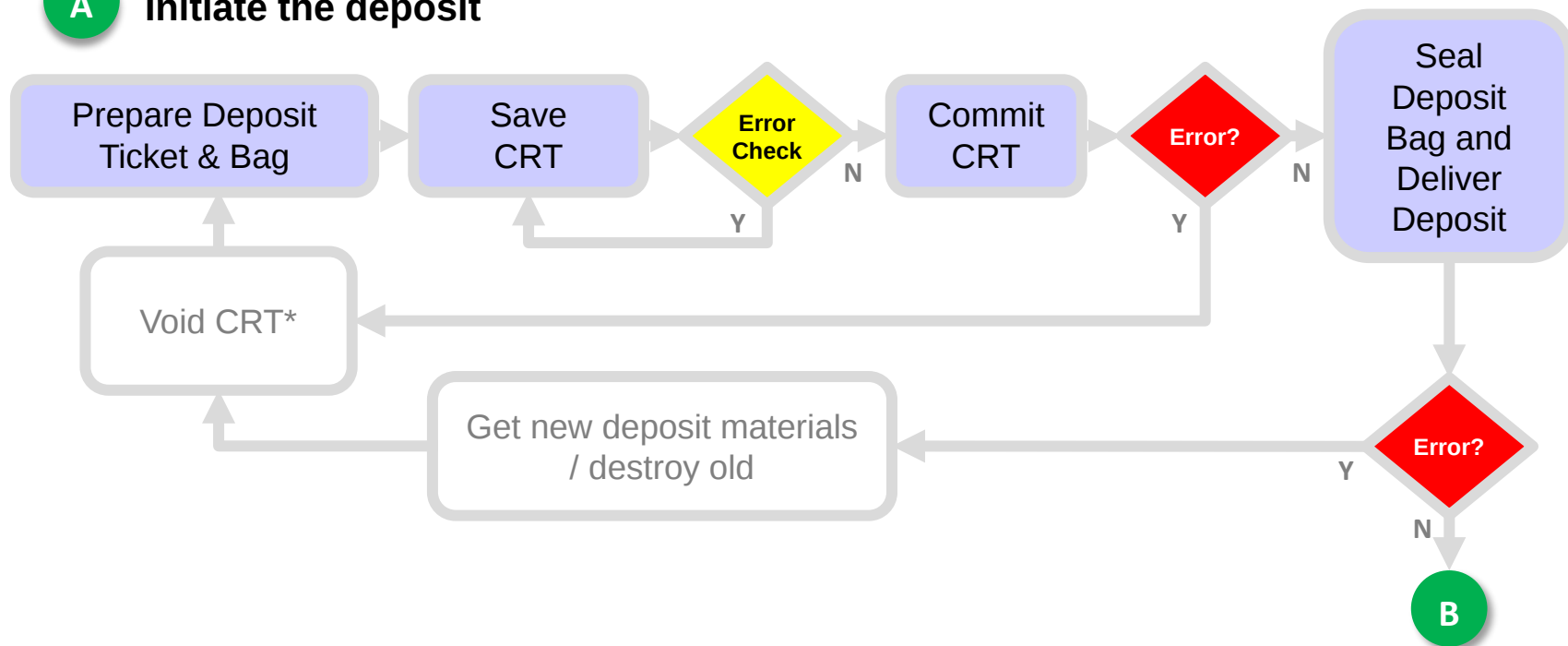
Prepare checks, cash, and coins

- Separate checks, cash, and coins.
- Count and subtotal each medium.
 - Use a calculator and print the calculator tapes.
 - Or use Excel, print the spreadsheet, and cut it into strips.
- Attach tapes/strips to checks, bills, and coins.
- Create a final tape totaling those three subtotals.



Sealed Bag Bank Deposit Process

A Initiate the deposit



*Only Depository Services can void CRTs.



Caution!
This amount is official. The bank records this amount.



Prepare the deposit ticket

806
DEPOSIT TICKET
Please be sure all items are properly endorsed. List all checks separately.
FOR CLEAR COPY, PRESS FIRMLY WITH BALL POINT PEN.

DATE _____

CURRENCY		DOLLARS	CENTS
COIN			
CHECKS			
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			

\$

NORTHWESTERN UNIVERSITY
DEPARTMENT DEPOSIT
619 CLARK, LOBBY
EVANSTON, IL 60208

CHASE
JPMorgan Chase Bank, N.A.
Chicago, Illinois 60670
www.Chase.com

2-1-710
TOTAL ITEMS
DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL.

PLEASE ENTER TOTAL

1000100027 51101029 XXXXX7808

Account Number

Deposit Ticket Nbr

Example 1000100027

1st 5 digits

Your department Ex: 10001

2nd 5 digits

Sequential Ex: 00027



Prepare the deposit bag

Write the following:

1. TO: Chase Bank
30 S. Clark
Chicago, IL 60603
2. FROM: Northwestern University
Department Name and Address
3. PREPARED BY: Your name
4. Date
5. ACCOUNT #: XXXXX7808
6. Deposit amount

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WARNING
ANY ATTEMPT TO REOPEN THIS BAG WILL RESULT IN EVIDENCE OF TAMPERING.
IF CLOSURE AND/OR BAG IS DISRUPTED, TORN OR DAMAGED -
DO NOT OPEN - NOTIFY SENDER IMMEDIATELY.

INSTRUCTIONS FOR USE:
1. Using a sharp object, pierce each of the adhesive strips in the area below.
2. Lift and peel away the adhesive strip.
3. Lift and peel away the adhesive strip.
4. Place the bag in the container and seal the bag.
5. Place the bag in the container and seal the bag.
6. Place the bag in the container and seal the bag.
7. Place the bag in the container and seal the bag.
8. Place the bag in the container and seal the bag.
9. Place the bag in the container and seal the bag.
10. Place the bag in the container and seal the bag.

NEEDLE INSTRUCTIONS:
1. Verify contents of bag and seal before opening bag.
2. Place bag in container and seal the bag.
3. Place bag in container and seal the bag.
4. Place bag in container and seal the bag.
5. Place bag in container and seal the bag.
6. Place bag in container and seal the bag.
7. Place bag in container and seal the bag.
8. Place bag in container and seal the bag.
9. Place bag in container and seal the bag.
10. Place bag in container and seal the bag.

TO: _____ **FROM:** _____

PREPARED BY: _____

DATE: _____

ACCOUNT #: _____

DECLARED AMOUNT: \$ _____

SPECIAL INSTRUCTIONS: _____

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Create and save the CRT

Nu Crt Entry

Cash Receipt Ticket Number: 00030268

[View Receipt](#)

Entered By: MAC110

Date Entered: 12/28/2012

Committed By:

Date Committed:

CRT Status: SAVED

Posting Status: Not Posted

[Save as Template](#)

[Commit](#)

[Void](#)

After saving, a colleague should count and compare your totals to the deposit ticket and bag. If they match, commit the CRT.

Distribution Total: 612.75

Account Distribution											Customize Find  		First	1-2 of 2	Last
Line	*Fund Code	Department	Project	Activity	Program Code	*Account	Amount	Description							
1	110	4651000				40604	512.75	Ticket Sales	+	-					
2	110	4651000				40606	100.00	Course Materials	+	-					

Commit the CRT

Nu Crt Entry

Cash Receipt Ticket Number: 00030268

[View Receipt](#)

Entered By: MAC110

Date Entered: 12/28/2012

Committed By: MAC110

Date Committed: 12/28/2012

CRT Status: COMMITTED

Posting Status: Not Posted

[Save as Template](#)

[Commit](#)

[Void](#)

After a colleague checks your work, either you or your colleague may commit the CRT.

Caution! Committing is final. No one can uncommit a CRT!

Distribution Total: 612.75

Account Distribution								
Customize Find First 1-2 of 2 Last								
Line	*Fund Code	Department	Project	Activity	Program Code	*Account	Amount	Description
1	110	4651000				40604	512.75	Ticket Sales
2	110	4651000				40606	100.00	Course Materials

Overages or shortages, if any, are noted on the CRT, not in the bank deposit. Use account 40702.

Load the deposit bag

Deposit bags may contain (as applicable)

- Cash in U.S. currency
- Checks drawn from U.S. banks
- Calculator tapes for bills, coins, and checks

If the bag contains checks only, write
"CHECKS ONLY" on bag.

[illegible]



Seal and deliver the deposit bag

Seal the bag.

- Keep the seal tab for your records.

Deliver the deposit bag.

- Take the bag to Depository Services (DS) and bring your Wildcard.
- Or, arrange for armored car pickup.
- Retain the delivery receipt from DS or the armored car for your records.

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WARNING
ANY ATTEMPT TO REOPEN THIS BAG WILL RESULT IN EVIDENCE OF TAMPERING.
IF CLOSURE AND/OR BAG IS DISTURBED, TORN OR DISRUPTED -
DO NOT OPEN - NOTIFY SENDER IMMEDIATELY.

INSTRUCTIONS FOR USE:
1. Using a Ballpoint Pen, Mark across ALL participant information in this area before
2. Let tape and seal to adhere to bag. Remove paper liner from adhesive only if required prior
3. Seal bag on bottom and corners. Double verification of closure. Handle with
4. Place seal across bottom of bag and across closure. Seal to side of bag.
5. Seal bag on bottom and corners. Double verification of closure. Handle with
6. Seal to side of bag. Do not seal across closure. Seal to side of bag.
7. Seal to side of bag. Do not seal across closure. Seal to side of bag.
8. Seal to side of bag. Do not seal across closure. Seal to side of bag.

RECIPIENT INSTRUCTIONS:
1. Verify contents of bag and tape closure before opening bag.
2. Seal bag on bottom and corners. Double verification of closure. Handle with
3. Report any discrepancies immediately.

TO: _____ **FROM:** _____

PREPARED BY: _____

DATE: _____

ACCOUNT #: _____

DECLARED AMOUNT: \$ _____

SPECIAL INSTRUCTIONS: _____

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TO REMOVE CONTENTS-CUT ALONG BOTTOM DOTTED LINE

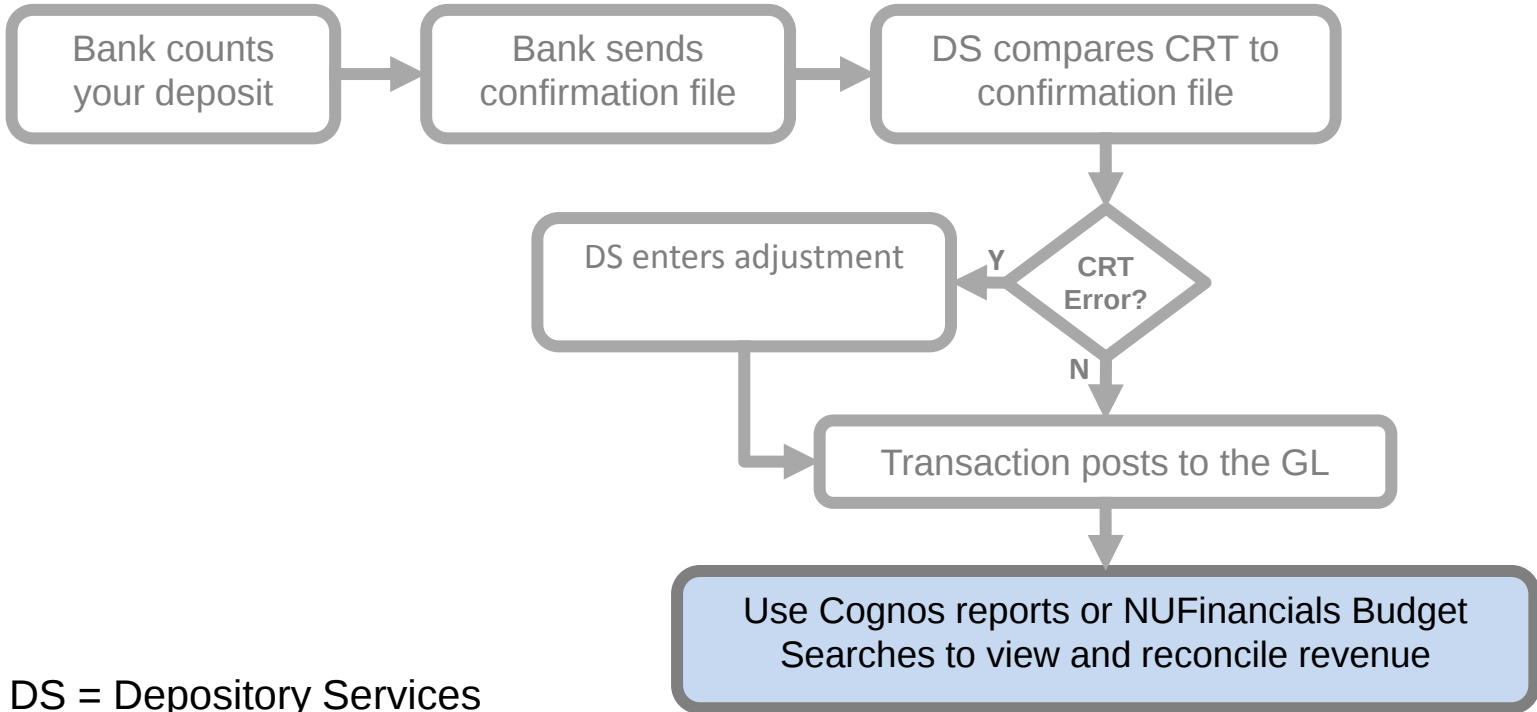
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Bank Deposit Process

B

Journalize and post the deposit (and adjustment if applicable)



DS = Depository Services



Summary: Initiate a sealed bag bank deposit

- ☐ Gather materials and equipment
- ☐ Prepare checks, cash, and coins
 - ☐ Count and wrap checks, bills, and coins
 - ☐ Compare count to sales receipts
 - ☐ Note the overages and shortages, if any
 - ☐ Have a colleague check your work
- ☐ Prepare deposit ticket and bag
 - ☐ Fill out the deposit ticket
 - ☐ Fill out the deposit bag
- ☐ Create and save CRT
 - ☐ Have a colleague check your work
 - ☐ Edit CRT as needed
- ☐ Commit the CRT
- ☐ Load the deposit bag
- ☐ Seal the deposit bag
- ☐ Deliver the deposit bag



End

You completed this learning experience!

How to Exit

Click the X in the upper right corner of your browser window.

A downloadable version of this presentation with speaker notes is attached at right.
Exercises and Training Guides that reproduce the tasks shown here
are available within the training curriculum.