

These Frequently Asked Questions refer to the CUMC Departmental Cash and Check Deposits process.

What are the changes in relation to CUMC departmental deposits?

There are minimal changes which impact the department making the deposit. The main changes are:

- Completion of a unique deposit ticket
- Deposit and deposit ticket taken to a Chase branch rather than the CUMC Cashiers office.
- Some small changes to the initiator and approval process in the Cash Module of FFE (Refer to the [FFE Cash Module Changes](#) Job Aid)

What is the policy for CUMC departmental deposits?

To ensure the timely deposit of departmental cash and checks by each department to Chase Bank branch at 180 Ft Washington Ave, Floor 01, (168th street) or Chase Branch at 3940 Broadway (165th Street), each department will record their deposit in the Cash Module of FFE and deposit the funds at the bank on the same day.

How will a department make a deposit at the Chase Branch?

The process will be similar to the current process with a few key changes:

- Department initiator counts deposit and logs this in the Cash Module of FFE.
- Deposit ticket completed for cash and for checks for each batch. Each deposit ticket will have a unique identifier (ULID) which reflects the department at ARC Level 4 node.
- For checks, write the total of each batch of checks in the “CHECKS” box (no more than 100 checks per batch). Write out the amount of each check next to “CHECKS” when you have 6 or fewer checks. Write the total of your sums in the Total Deposit box.
- For cash, insert the total cash on the deposit slip.
- Department initiator writes their UNI in the top right hand corner of the deposit slip

- Departments must comply with proper segregation of duties in the count as well as in the reconciliation.
- Deposit and deposit ticket will be taken by the department to a Chase branch on the same day. ***Each batch must be an individual deposit.***
- Chase teller counts and verifies the deposit to ensure the amount matches the deposit ticket.
- Deposit ticket scanned by the bank.
- Receipt provided to the department representative for the deposit. This will be retained by the department as per normal procedures together with the FFE deposit print-out.

What is a ULID and why is it used?

A ULID is a unique identifier which is assigned to each ARC Level 4 node School or department and will be preprinted on the deposit ticket. It is used to identify departmental deposits. The ULIDs are allocated based on the deposit initiator’s home School or department.

What ULIDs are used for each department?

The ULIDs are based on the deposit initiators home School or department. The available ULIDs are:

- 700000 CMC CUMC Admin
- 750000 P&S
- 790000 CDM Dental
- 800000 Nursing
- 820000 MDM MSPH
- 999999 Miscellaneous

What are the changes within the Cash Module of FFE?

Refer to the [FFE Cash Module Changes](#) job aid.

Where do I get a deposit ticket?

Each School or department will have their own deposit tickets with a unique reference number called a ULID. Deposit tickets for all Schools and departments will be held in two locations:

CUMC Finance

Controller's Office
Office of Budget & Financial Planning
P&S 2-460
630 W. 168th St.
New York, NY 10032
Phone: 212-305-7356

Student Financial Services at CUMC

650 W 168th Street
1-141 Black Building
United States

What if I run out of deposit tickets?

Deposit ticket volumes will be monitored by Student Financial Services at CUMC who will order more as required.

Who is responsible for depositing the funds at the bank?

The department will be responsible for taking the deposits to the Chase Branch at either:

- | | |
|---|--|
| 1. Chase Bank
180 Ft Washington Ave, Floor 01
New York, NY 10032-3710 | 2. Chase Bank
3940 Broadway
New York, NY 10032 |
|---|--|



What time are the branches open?

Deposits can be made at either of the Chase branches Monday-Friday 8:00AM-6:00PM

Are these the only branches departmental deposits can be made?

Yes. All deposits must be made at either the Chase Branch at 180 Ft Washington Ave or the Chase Branch at 3940 Broadway.

When should a deposit be made?

When the deposit is processed in the Cash Module of FFE, it must be deposited at the bank on the same day.

What if I process the deposit and then cannot deposit the money at the bank on the same day?

Please deposit the funds immediately on the following day.

What do I do if the bank is closed and I want to make a deposit?

Retain the funds until the following day and then make the deposit. These should be stored securely in a locked drawer or safe.

Can I add multiple batches together to make a deposit?

No. Each batch logged via the Cash Module of FFE must have a separate deposit ticket.

Can cash and checks be in the same batch?

Yes.

If a Department has been making regular deposits at Chase will there be a change?

No. This process change is only for deposits which went to the CUMC Cashiers office.

What does the Department do with the receipt from the branch?

The Department should retain the receipt together with other records from the transaction to ensure a full audit trail.

If you need additional guidance or assistance, please contact:

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