

Information

Electronic Funds Transfer EFT Receipts Identified and Unclaimed

Effective

June 2 2008

Applicability

This policy applies to University Employees administrators faculty and staff

Administrative Authority

Vice President for Finance and Chief Financial Officer

Responsible Unit

Controller's Office

Treasury Management

Service Complex, Louisville, KY 40292

502-852-8253

treasmgt@louisville.edu

History

Revision Date(s): April 30, 2018; April 20, 2020

Reviewed Date(s): April 30, 2018; April 20, 2020

Categories

Statement:

1. Departments are responsible for notifying Treasury Management when they are receiving an EFT deposit for the first time and must provide the Program/SpeedType code (hereinafter referred to as "SpeedType") and Account code to post the funds. If additional deposits are expected, the SpeedType and Account code initially provided will be used for all future deposits.

2. Authorization forms provided by the payor requesting bank account information to allow payments to be sent via EFT must be completed by Treasury Management who has sole authority for releasing bank account information.
3. In addition to any Authorization form required by the payor, departments must submit to Treasury Management a completed [Request Remittance to UofL Via EFT](#) form by email TREASMGT@louisville.edu.
4. Bank account information is not to be provided without prior authorization from Treasury Management.
5. Treasury Management will provide notification to University Accounting (hereinafter referred to as "UA") for any EFT posted by the bank the previous day or as soon as posting information is received from the department and include any applicable documentation.
6. UA will post each deposit to the SpeedType and Account code previously provided. See Procedures C. 5. for additional information.
7. Inquiries should be directed to the Treasury Department at (502) 852-8200 or email (preferred) TREASMGT@louisville.edu.