

## **TREASURY SERVICES – Cash Management**

### **Payments received via Electronic Funds Transfer**

Are you expecting payment from a state or federal agency or from someone who indicated they would “wire funds” or make payment via ACH?

OR

Does your Department invoice outside agencies/vendors (including State and Federal agencies) for goods or services provided? If so, please make note of the following:

Both the Commonwealth of Virginia and the Federal government now make payments to the University of Richmond almost exclusively via Electronic Funds Transfers. These include wire transfers and ACH payments. In addition, many businesses are now choosing to remit payments exclusively through the ACH (automated clearing house) processes.

These payments are automatically deposited into our main bank account at Bank of America. To insure that the correct department on campus gets credit for these deposits, we ask that you do the following:

1. Send a copy of the invoice to Nancy Crowgey and Val Cemprola, at the time the invoice is prepared, via one of the following:
  - a. Campus Mail – G18 Maryland Hall
  - b. Fax – (804) 287-1222
  - c. E-Mail – [ncrowgey@richmond.edu](mailto:ncrowgey@richmond.edu), [vcemprol@richmond.edu](mailto:vcemprol@richmond.edu)
2. Indicate the index and account code where you wish to have the payment credited.

When payment is received, a journal entry will be made to credit your department with the payment. A copy of the invoice with the pertinent payment information noted will be sent to you upon request. The payment will be reflected on your monthly Banner printout.

**Thank you for following the above instructions. As more and more payments are received in this manner, having a copy of the invoice in advance will reduce the amount of detective work required to track down which department on campus is expecting these payments.**