

## BANKING & ACCOUNTING OPERATIONS NEWSLETTER #42 JUNE 2025

### Deposit Process Update - Part 5

#### Important Changes Coming in FY2026: Check and Cash Deposits

Major changes are on the horizon for FY2026 regarding check and cash deposit procedures. It is essential that all departments and staff carefully read this newsletter to fully understand the impact of these changes. Please ensure this information is shared internally and that your team is aware and prepared.

#### Upcoming Change to Check Deposit Process

As shared in previous newsletters, BAO and CCATS have been piloting a new process over the past few months. Instead of manually processing non-Workday Invoiced checks deposits internally, checks have been sent to a Bank of America lockbox for processing. Several departments across campus have also participated in this beta test.

Following successful testing and positive feedback, this new process will be implemented campus-wide starting **July 1, 2025**. This change significantly reduces manual tasks previously required—such as preparing deposit bags, physically transporting deposits, reconciling deposit bags received, and scanning checks individually using remote deposit equipment. In addition, this change will help reduce audit risk associated with cash handling by minimizing the number of individuals who physically handle the monetary items.

Beginning that date, **all checks** received by campus departments—whether related to Workday Invoices or not—**must be mailed directly to the Bank of America Lockbox**. More detailed instructions on this new process will be provided in the next section of the newsletter.

To support this transition, please note that **Schmitz Hall and the UWMC Cashier's Office will no longer accept check deposits in deposit bags after June 27, 2025**.

We extend our sincere gratitude to the staff at Schmitz Hall, UWMC Cashier's Office, Mailing Services, and UW FPB Shared Services. Their dedication has been vital to the success of the deposit process over the years, especially during the pandemic and the Workday transition. Their efforts have ensured UW's continued compliance with Washington State policies and the safe handling of departmental assets.

Please note that any checks received by UW FPB Shared Services via Box 354965 will also be forwarded to the Bank of America Lockbox for processing. However, this may result in a processing delay compared to checks mailed directly by the department to the lockbox. Departments are strongly encouraged to send checks directly to ensure timely processing.

If you receive checks on **June 30, 2025**, that need to be deposited for FY2025, please email **bankrec@uw.edu** for special instructions.

### **New Check Deposit Process – Bank of America Lockbox**

With check deposits being redirected to Bank of America Lockboxes, a new process will be introduced starting July 1, 2025. The updated procedures are now available on the BAO website and can be accessed through the following link:

<https://finance.uw.edu/bao/cash-receivables/cashcheck-deposits>

However, the instructions are also provided below:

- All checks mailed must have a coversheet when mailed to the lockbox
  - o The coversheet can be obtained through the link below:
    - **[Bank of America Lockbox Coversheet](#)**
  - o For instructions on how to fill out the coversheet, please click on the link below
    - **[Bank of America Lockbox Coversheet Instructions](#)**
- Checks to Bank of America Lockbox should be sent at least once a week
  - o UW must continue to adhere to the deposit frequency policy of making a deposit within five business days of receipt
  - o Multiple checks may be included in the same envelope and listed individually on a single coversheet
- Mail the checks with the coversheet to the address below

**Post Office Remittance Address:**

University of Washington

P.O. Box 744675  
Los Angeles, CA 90074-4675

**Overnight Courier Mail Only:**

Bank of America Lockbox Services  
University of Washing (LBX 744675)  
2706 Media Center Drive  
Los Angeles, CA 90065-1733

BAO and CCATS also have been receiving questions about what it means to have a lockbox that accepts checks. A bank lockbox is a secure, dedicated mailing address (usually a P.O. Box) where customers send payments. The bank collects the mail from the lockbox, opens it, processes the payments (e.g., deposits checks), and provides the organization with electronic records of the transactions. This reduces any manual processing of checks within the University of Washington and record management is the responsibility of the bank.

Lastly, if the check is related to a grant/sponsor payment or gift/donations, please follow the instructions listed below:

**Grant/Sponsor Payments:** <https://finance.uw.edu/gca/award-lifecycle/sponsor-payments/checks-received-campus-departments-grants-contracts-gifts>

**Gift/Donation Payments:**

- Send all gifts or pledge payments to Gift Services, Box 359505
- Please include an Online Gift Transmittal
- Attach supporting documentation and/or gift agreement
- Please contact [giftdata@uw.edu](mailto:giftdata@uw.edu) for additional information

## **Cash Deposit Update**

**Starting July 1, 2025, departments will no longer be able to take cash deposits to the HUB Cashier's Office located inside the HUB on the main floor.**

As mentioned in the previous newsletter ([BAO Newsletter #40 dated 3/10/2025](#) - **Deposit Process Update Part 3**) cash deposits will no longer be taken by HUB's cashier's office and departments will now have to take the cash directly to US Bank inside the HUB, starting July 1, 2025. In addition, all departments must request a deposit slip from BAO by filling out a [deposit slip request form](#), **which will be**

**updated after June 11, 2025.** The form will be reflective of the new process by July 1, 2025.

## Updated BAO FAQs

### **Where can I provide additional worktags that are not acceptable on the Cash Remittance Form?**

If there are certain worktags that need to be added or updated on the [Cash Remittance Form](#) submission, please make sure to fill out the information in the “Additional Comments” section at the bottom of the form. CCATS will review and see if the additional worktags can be accommodated. For further questions about a Cash Remittance Form submission, please email [ccats@uw.edu](mailto:ccats@uw.edu).

### **Where do I take my deposits for processing?**

Updated instructions are now available on BAO’s website:  
<https://finance.uw.edu/bao/cash-receivables/cashcheck-deposits>

### **How can I receive ACH/WIRE deposits?**

For those that are not utilizing Workday Customer Invoices, the UW bank account information to receive ACH/WIRE payments can be obtained by filling out this form:  
[ACH/WIRE Instructions Request](#)

### **How do I get other employees added to this mailman list?**

- Please share BAO’s mailman list FA\_BAO subscription to receive updates and newsletters sent out by BAO
  - [https://mailman12.u.washington.edu/mailman/listinfo/fa\\_bao](https://mailman12.u.washington.edu/mailman/listinfo/fa_bao)

To review previous newsletters, please visit <https://finance.uw.edu/bao/resources/bao-newsletter>

BAO is committed to providing campus departments with high-quality customer services. Please send your feedback or suggestions to [bankrec@uw.edu](mailto:bankrec@uw.edu) to help us improve our services.

**THIS NEWSLETTER WAS SENT TO YOU BY UW BANKING & ACCOUNTING OPERATIONS**

For additional information, visit BAO’s webpage: <https://finance.uw.edu/bao/>

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