



BANKING & ACCOUNTING OPERATIONS NEWSLETTER #1 SEPTEMBER 2018

INTRODUCTION TO BANKING & ACCOUNTING OPERATIONS

Starting September 2018, Banking & Accounting Operations will be sending monthly newsletters to campus departments. The purpose of these newsletters will be to provide updates, reminders, and additional information about the services that Banking & Accounting Operations provides. To start-off, our first newsletter gives an overview of Banking & Accounting Operations.

Banking & Accounting Operations (BAO) is a department that under Financial Accounting within the Controller's Office. BAO consists of five staff members:

Manager – Mark Park

Compliance Analyst – Ellie Valenza, Ha Nguyen, Haileen Madarang, Suvi Yee

BAO reports directly to the Associate Controller of Financial Accounting, Dan Schaaf.

BAO offers campus departments various services related to banking at University of Washington:

- Bank Administration
 - Management of bank accounts (open, close, update, domestic/international, PDPC, etc.)
 - Reconciliation of Central Bank GLs
 - Maintain relationship with partner banks
- Cash Receivables
 - Cash Transmittals (CTs)
 - Establishing Change Funds
 - Bank deposit supplies and instructions
 - ACH and Wires received to University of Washington bank accounts
 - Unclaimed Deposits to the main UW bank account
 - Claiming Unclaimed Property from various states
- UW Banking Related Policies

- Cash Handling Policy
- CT/JV Reversal Policy
- Foreign Deposit Policy
- Unclaimed Deposit Policy

All the information listed can be found on BAO webpage: <https://finance.uw.edu/bao/>

To contact BAO, please email bankrec@uw.edu. BAO also utilizes UW Connect as software to manage requests.

BAO is committed to providing campus departments' with high quality customer service. Please provide any feedback or suggestions to bankrec@uw.edu.

GET TO KNOW BAO STAFF

Staff Member of the Month

Mark Park, Manager

- Employed with University of Washington for 2 years, previously worked in the banking and financial services industry for 9 years
- Graduated from University of Washington with a degree in Economics
- Appreciates the diversity of nature that UW provides to its staff, faculty, and students
- Outside of work, Mark is busy spending time with his son, who is turning 1 in September
- If Mark won the lottery, the first thing he would buy is a private jet to travel around the world with his wife and son.

THIS NEWSLETTER WAS SENT TO YOU BY UW FINANCE FINANCIAL ACCOUNTING
For additional information, visit BAO's webpage: <https://finance.uw.edu/bao/>