



Treasury Operations Procedures

I. PROCEDURES

Banking and Cash Management

II. STATEMENT

The Office of Treasury Operations manages the University's short-term cash investments and borrowings, daily funding requirements and oversees the delivery of general financial services such as domestic and foreign wire transfers. All banking relations and related services, establishment of credit card merchant numbers and completion of the financial information on the ACH payment enrollment forms are the responsibility of Treasury Operations.

III. RESPONSIBILITY

Jason Slough

Staff Accountant Treasury and Finance

312 Administration Building

Hours of Operation: 8:00 AM – 5:00 PM

Phone: 419-372-9941

Fax: 419-372-8600

IV. APPLICABILITY

The outlined procedures apply to all University departments that use foreign currency, wire transfer or ACH (automated clearing house) payments, and accept credit card payments.

V. DEFINITIONS

a. Wire Transfers

Departments should use wire transfers only when ACH or other forms of payments are not feasible. Departments will be charged the associated wire transfer fees. The minimum fee for a wire transfer request is \$50 for international and \$15 for domestic.

A wire transfer is the electronic transfer of funds from one bank to another. The major advantage of a wire transfer is that funds will normally be received sooner than if a check is issued. A major disadvantage is that associated fees are much higher. Please note: though wire transfers and checks are both payment mechanisms, they are not interchangeable. Each payment method is governed by its own set of rules and regulations. For example, there is no stop payment mechanism available for wire transfers. Please contact the Office of Treasury Operations if you have any questions regarding the use of wire transfers.

INCOMING WIRE TRANSFERS: DOMESTIC AND FOREIGN

Businesses and individuals may use wire transfers to send payments to the University. Please review the chart below and contact the respective department for specific wire transfer payment instructions.

Payment Type	Responsible Dept	Contact Name	Telephone No.
Donations and Pledges	Alumni and Development	Pam Fall	419-372-7700
Student tuition, fees and other expenses	Office of the Bursar	Lynn Huber	419-372-6823
All other payments	Office of Treasury Operations	Jason Slough	419-372-9941

To ensure your department is properly credited, be certain to specify that the “Special Instructions” information be included with each wire along with the originator’s name and, if appropriate, identification number. Special instructions can include the beneficiary department’s department number, telephone extension and point of contact.

OUTGOING WIRE TRANSFERS: DOMESTIC AND FOREIGN

The use of wire transfers to send electronic payments is discouraged. In its place, domestic payments should be processed via ACH through Accounts Payable. To access this form, go to:

<http://www.bgsu.edu/downloads/finance/file8704.pdf>

Outgoing wire transfers are an alternate form of disbursement and are available to departments where payment is contractually specified. Wire requests are subject to the same policies and documentation requirements governing disbursements via ACH. For more information, go to:

<http://www.bgsu.edu/downloads/finance/file60314.pdf>

Departments needing to wire funds must complete a *Request for Wire Transfer* form. Use the online form available on the Treasury Operations website at <http://www.bgsu.edu/downloads/finance/file68357.pdf> under Resources. This will be the most current version of the form. Outdated forms may be returned as “not applicable”. To ensure legibility and accuracy, fill in this form online and then print for signatures.

All *Request for Wire Transfer* forms must be signed by the requester and all other applicable authorized personnel. All signatures must be original. A signature stamp or “/by” is not acceptable. Wire transfers will not be processed for dollar amounts under \$100.

Required Signature Authority:

- Requester Signature
- Authorized Department or Grant Signature(s)
- Budget Administrator/P.I. Signature
- Senior Administrator (Required for payments from \$9,999 - \$49,999)
- VP Signature (Required for payments from \$50,000 - \$99,999)
- VP of Finance and Administration or President’s Signature (in absence of VP of FA) (Required for payments greater than \$100,000)

b. Automated Clearing House or ACH Vendor Payment Forms

A number of companies and the federal government and its agencies no longer make payments to vendors with checks. Payments instead are made via ACH. Each company or government agency will request the vendor complete a form before payment can be processed. Two commonly used forms are the Direct Deposit Sign-Up Form and Form 3881 (ACH Vendor/Miscellaneous Payment Enrollment Form). The department receiving payment is responsible for completing the remainder of the form. Please contact Purchasing if you have any questions regarding the ACH vendor.

c. Credit Card Merchant Numbers

BGSU campuses, schools, departments and organizations selling goods and services, or conducting other business on behalf of the University, may accept credit card transactions upon establishing the appropriate procedures and process. In order to accept and process credit card payments, a merchant number is required. Please contact Treasury Operations for a Merchant Number Application. The University accepts Visa, MasterCard, Discover and American Express. Fees associated with credit card transactions are the responsibility of the area requesting the merchant number.

VI. PROCESSING WIRE TRANSFERS

Request for Wire Transfer form and instructions are located at <http://www.bgsu.edu/offices/treasurer/> under Resources.

Where to send a request for Wire Transfer Form:

If for a grant related payment, send the original directly to Grants Accounting, 9th Floor Administration Building. If for a Department related payment, send the original directly to Accounts Payable/Controller's Office, 319 Administration Building. The online Request for Wire Transfer form supersedes any of the forms previously used. Any Request for Wire Transfer form not properly completed with all required signatures will be returned to the requester. After the wire transfer is processed, an email will be sent to the requester with details of the transaction.

VII. RESOURCES

<http://www.bgsu.edu/offices/treasurer/index.html>

VIII. REVIEW CYCLE

Annually