Finance: Incoming Funds Notification

Contents

Request for Incoming Funds Notification

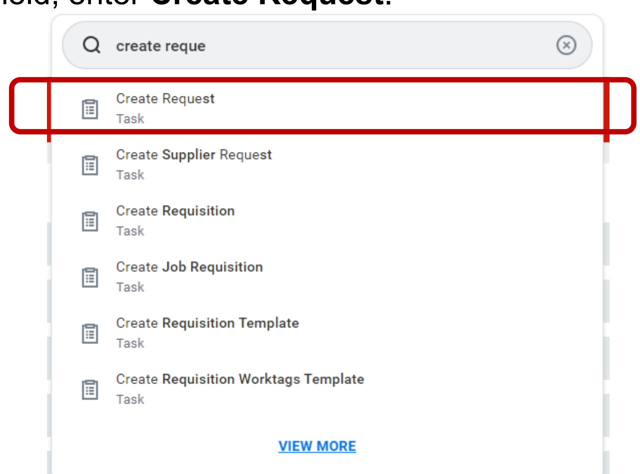
This Request is used to notify the Controller's Office that incoming funds are expected to be received via Electronic Funds Transfer (EFT), Automatic Clearing House (ACH) or Wire.

This Job-Aid provides steps for creating an Incoming Funds Notification Request directly in Workday and lays out the appropriate workflow, i.e. review and/or approvals for this request

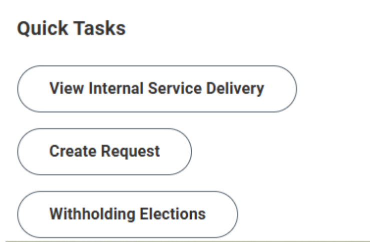
Security groups who have access to create this request are Cost Center Finance Specialist, Cost Center Manager and Division Manager.

Create a Request

1) In the *Global Search* field, enter **Create Request**.



OR if you have the task added to your Quick Tasks card on your Home Page: Click on **Create Request**.



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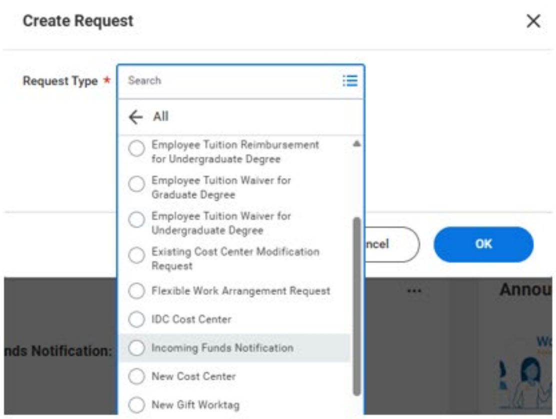
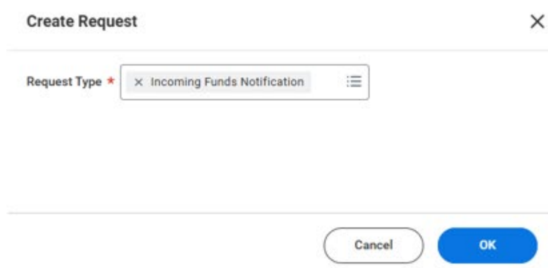
2) Click **All** in the Request Type field and select the radio button next to **Incoming Funds Notification** Request:



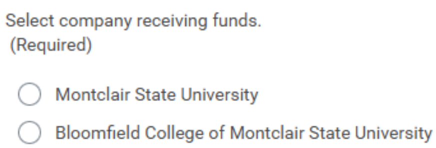


3) Click OK

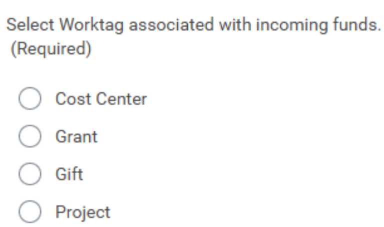
Complete the Questionnaire.

Complete the questionnaire to provide information related to payments being made to the University.

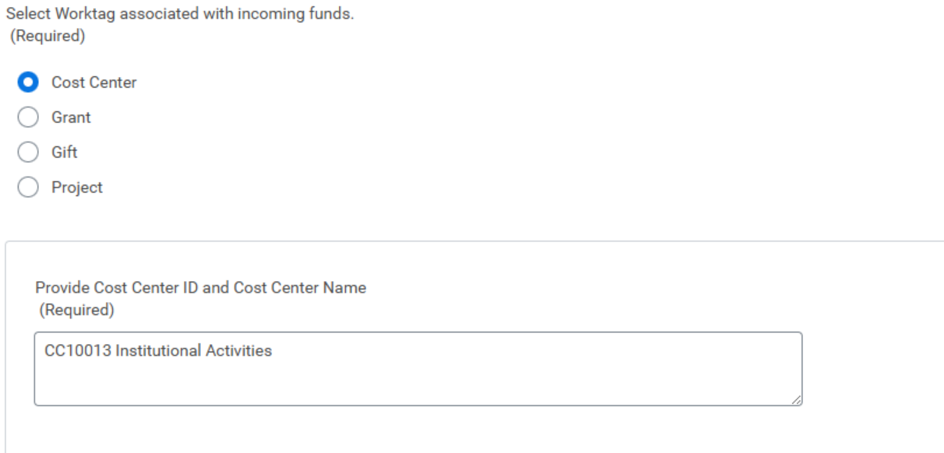
- Select the company receiving the funds.



- Select the worktag associated with the incoming funds.

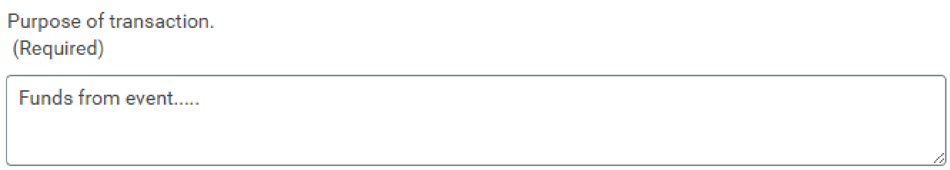


- Provide the ID and Name for any of the worktags selected. A text box will open when a worktag is selected - for example Cost Center below:

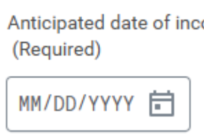


- Provide the revenue category (include the ID and Name) to be used for recording the incoming funds.

- Provide the purpose for the transaction.

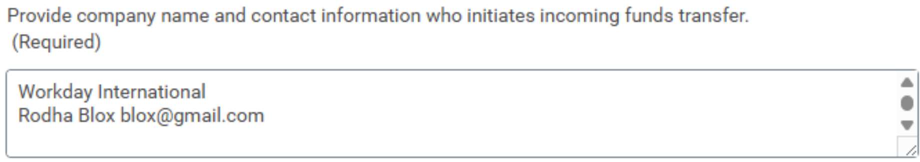


- Provide the anticipated date for when funds are expected. This may be an approximate date.

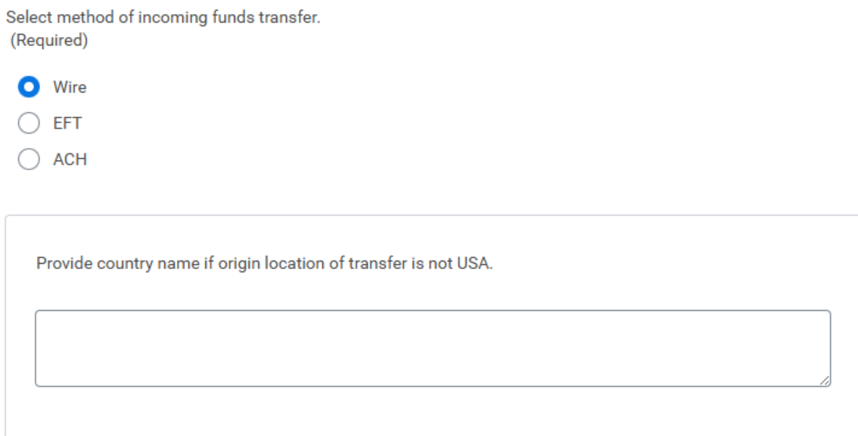


- Provide the amount of the incoming funds.

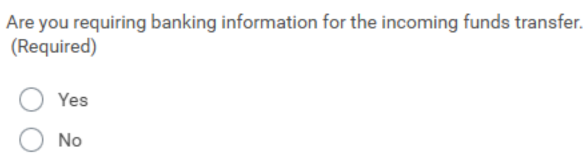
- Provide the company name and contact information (e.g. phone number or email address) of the company sending the funds.



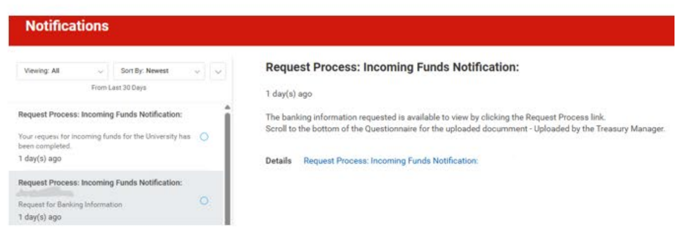
- Select the method of payment for the incoming funds. If it is for a wire you may enter the country of origin. EFT and ACH require no specification of country.



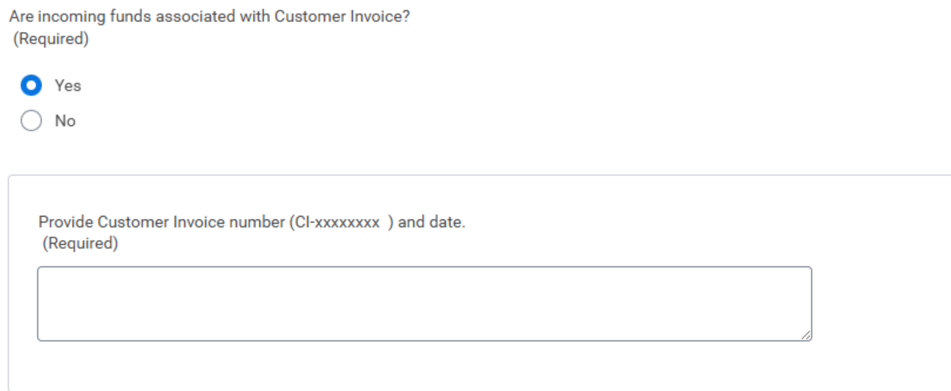
- Select if you are requiring University banking information.



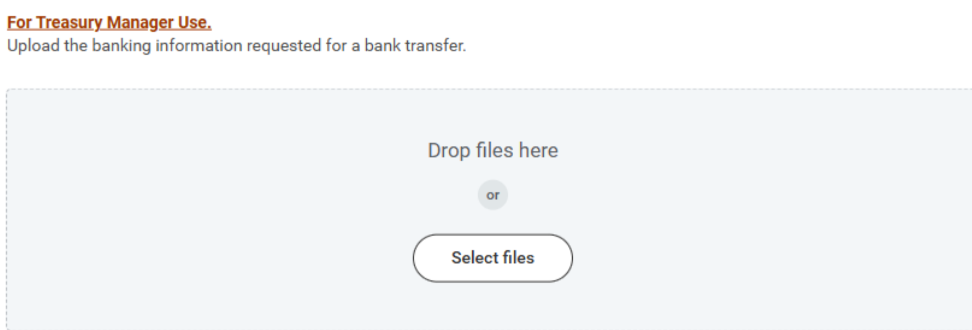
If you select 'Yes' the Treasury team will upload a banking document for your reference when they receive this Request. You will be notified on your Workday home page when banking information becomes available (see bell icon below).



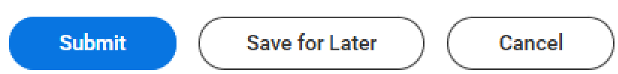
- Select if incoming funds are associated with a Customer Invoice recorded in Workday. Provide the invoice number and invoice date.



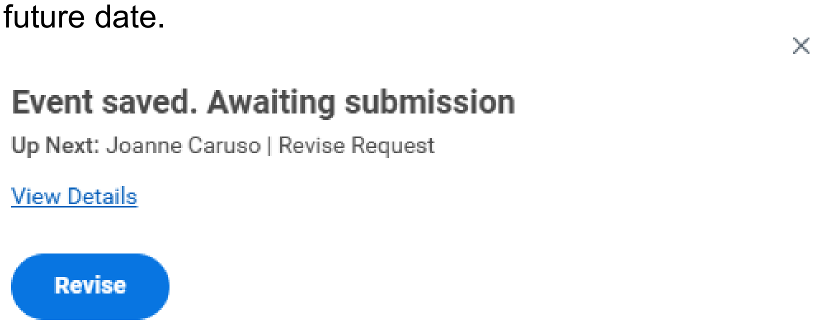
- Skip this Step. This question is for the Treasury team; this is where the banking information will be loaded if requested. Do not upload anything here.



- Click **Submit** to route the request for approval. There will be an error message if there are any unanswered *required* questions.



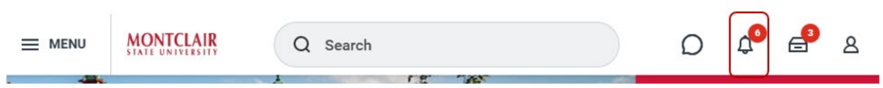
- If **Save for Later** is selected, the request will be located in the Inbox where it may be selected and completed at a future date.

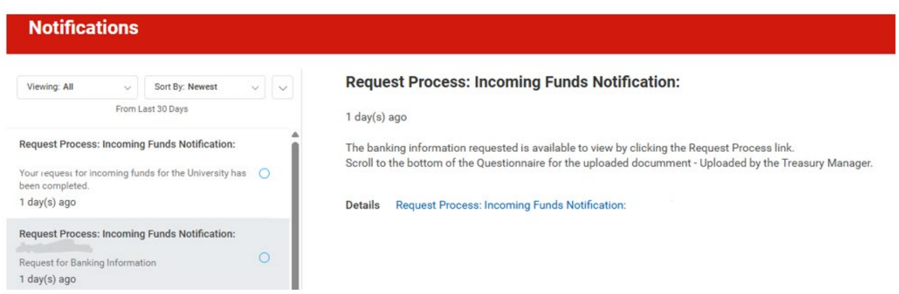


- If there is a need to **Cancel** the Request. Find the request in your Inbox (Archive) and from the related actions of the Request select Cancel.

Approval Workflow

1) Workflow is as follows:
    - If the initiator is a Cost Center Finance Specialist the request will be approved by the Cost Center Manager. If the initiator is a Cost Center Manager then the Request will self-approve and move to the next step.
    - The Request is reviewed by the Treasury Manager if banking information was requested (this is when the banking information is uploaded)
    - The Request is completed by General Accounting (the Accounting Specialist) who will provide WD transaction ID that recorded the incoming funds received in the bank.
2) Notification of the banking information upload is sent to the Initiator once the treasury team has completed the step and uploaded the banking document. All notifications can be seen by clicking the bell icon on the right side of the Workday Home page





3) When the Request is completed notification is sent to the Initiator with the transaction information, i.e. Ad Hoc Bank Transaction number or Customer Payment number confirming the funds were recorded in Workday.