

**Business Process to Claim Electronic Receipts
Over 90 Days Old**

Summary:

- Any funds received via ACH or Wire Transfer that have not been claimed by submission of an OBC (FV50 general ledger posting document) by a school or department within ninety (90) days of deposit, will be transferred to an Unclaimed Item Pending and Clearing.

- Schools/Departments may claim funds transferred to the Unclaimed Pending and Clearing by submitting a request to The Office of Treasury Operations.

DEPARTMENTS/SCHOOLS CLAIMING FUNDS over 90 DAYS OLD		
What to Do	Who	How to Do It
1	Department/ School	Review List of Items Over 90 Days Old located on the Unclaimed site for any incoming electronic receipt belonging to the Department/School.
2	Department/ School	Email a Request to Claim Funds Over 90 Days Old form to The Office of Treasury Operations at treasury@purdue.edu . Include on the form the fund, general ledger number and cost center where the funds should be transferred to. The form can be found at http://www.purdue.edu/business/treasuryop/pdf/REQUESTTOCLAIM ELECTRONICFUNDS.pdf .
3	Office of Treasury Operations	Submit a journal voucher to Master Data to move funds from Treasury Pending and Clearing to the requested departmental account. A copy of the email request should be sent with the JV as back-up documentation. Movement of funds from the Pending and Clearing fund requires the approval of the Assistant Director or Director of The Office of Treasury Operations.

For Accounting Services and The Office of Treasury Operations...

Summary:

- Any funds received via ACH or Wire Transfer that have not been claimed by submission of an OBC (FV50 general ledger posting document) by a school or department within ninety (90) days of deposit, will be transferred to an Unclaimed Item Pending and Clearing.
- The Office of Treasury Operations will create and maintain a listing of items to be claimed, and those unclaimed over 90 days old which have been transferred to the Pending and Clearing fund.
- Accounting Services is responsible for the reconciliation of the Unclaimed Item Pending and Clearing to ensure segregation of duties for The Office of Treasury Operations.

Process for Unclaimed Funds over 90 DAYS OLD			
	What to Do	Who	How to Do It
1	Determine if any transactions in the Open Items GL (101018) are stale dated.	Office of Treasury Operations	On a monthly basis determine if any unclaimed items are \geq 90 days old.
2	Move items \geq 90 days old to the Unclaimed Funds Pending and Clearing.	Office of Treasury Operations	Around the 25 th of each month, submit a journal voucher to Accounting Services to move funds from 101018 to Unclaimed Item Pending and Clearing GL 204920 BA 40, Fund 11010280.
3	Maintain a running total of all items in the Unclaimed Item Pending and Clearing	Office of Treasury Operations	A running total, which ties to the GL balance in the Unclaimed Item Pending and Clearing, will be maintained in OTO to ensure the PDF file on the shared directory balances to the general ledger. An excel sheet is maintained for this purpose and is located on OTO secure directory: Banking/Bank Activity/Unclaimed Items/Unclaimed Running Total.xls
4	Reconcile Unclaimed Item Pending and Clearing Fund.	Accounting Services	A monthly reconciliation of the Unclaimed Item Pending and Clearing will be conducted on or before the 15 th of the following month. Copies of the unclaimed item reconciliation will be placed on the share directory: Trea/Bank Reports/Accounting Services & PCO, in a folder named "11010280 Recons". Quarterly the reconciliation will be sent to the Comptroller or his/her designee.
5	Maintain Report of Unclaimed Items for Departments/Schools to reference.	Office of Treasury Operations	Create a PDF file of those transactions that have been placed into the Unclaimed Item Pending and Clearing fund. Place the PDF on the Unclaimed site (restricted access of bank activity) for Departments/Schools to review in the event they are attempting to locate funds. Update the PDF as necessary.