

# Financial Services Top Ten

## 1. What is the policy or regulation for Deposit of Funds?

Each System component must maintain a full and true accounting of all funds collected, including identification of the sources of such funds. Accountability for such collections must be maintained from the origin of collection until final deposit. Refer to system regulation 21.01.02 Receipt, Custody, and Deposit of Revenues which can be found at <http://tamus.edu/offices/policy/policies/pdf/21-01-02.pdf>. All fees and other charges collected must normally be deposited daily to the business office, however if your department or unit collects nominal amounts of local income, you are exempt from this daily deposit requirement, but must make deposits whenever the amount on hand reaches \$200 and at least once every three business days regardless of the amount, so that financial services may make deposits in the depository bank within (7) days of the original date of collection as required by Section 51.003, Texas Education Code.

## 2. How do I get setup for Direct Deposit for Travel and Purchase Reimbursements?

This is a true convenience for anyone that receives reimbursements on a regular basis.

We have forms available at the following site:

<http://www7.tamu-commerce.edu/fiscal/AccountsPayable/Forms/direct-deposit.pdf>

Instructions for this form can also be found at:

<http://www7.tamu-commerce.edu/fiscal/AccountsPayable/Forms/InstrforDirDepPurchTravReimb.pdf>

## 3. Can I have someone pick up my travel check at the cashier window?

## 4. What is Touchnet?

The implementation of Touchnet software has provided services to help our university meet the challenge of running an efficient business for our campus. Two suites have been implemented

- Touchnet Bill+Payment Suite
- Touchnet Cashiering

Touchnet has helped our university address three critical campus initiatives:

- Accomplish more work with fewer resources
- Comply with information security rules & regulations
- Offer competitive online services to campus constituents.

In all, TouchNet empowers us to automate student payments, billing and refunds; to automate and simplify administration of tuition payment plans; to streamline cashiering operations; to promote campus e-commerce; and to centralize institution-wide payment processing via a secure payment gateway.

## 5. What is Touchnet Bill+Payment Suite?

- Bill+Payment Suite: The Online Business Office
  - ✓ Students pay on-line by Web Check, credit card or pinless debit
  - ✓ Students receive bills on-line
  - ✓ Students receive e-mail notifications
  - ✓ Students can assign authorized users
  - ✓ Students can place themselves on the payment plan
  - ✓ Students can schedule payments
  - ✓ Students can review payment history.

## 6. What is Touchnet Cashiering Suite?

- Cashiering Suite: Integrating Inline and Online Payments

- ✓ Enables check conversion to electronic (ACH)
- ✓ Real-time credit card and debit card processing.

### 7. What are the new Touchnet Payment Methods?

Touchnet has increased our payment methods to provide better customer service to our students. We can now collect payments with the following methods:

- WEB Check
- VISA, MasterCard, Discover, and now American Express
- PIN-DEBIT
- PINLESS DEBIT
- Conversion of checks to ACH.

### 8. What are the cashier's hours of operation?

Monday through Friday - 8:00 a.m. – 5:00 p.m.

Saturday - 8:00 a.m. – 12:00 p.m.

We would like to request that departments follow this schedule for departmental deposits:

Monday through Thursday - 8:30 a.m. to 10:30 a.m.

1:30 a.m. to 4:00 p.m.

Friday - 8:30 a.m. to 10:30 a.m.

### 9. What is used when auditing purchase vouchers for compliance?

“Purchase Policies and Procedures Guide”

The Claims Division of the Texas Comptroller of Public Accounts audits purchase vouchers for compliance with certain provisions of the constitutions, statutes, and rules of Texas and the United States. The State of Texas Purchase Policies and Procedures Guide's brief discussion of those provisions help our agency ensure that our vouchers comply. This document can be found at - <https://fm.x.cpa.state.tx.us/fm/pubs/purchase/index.php>

### 10. Account Manager & Responsible Person

Responsible person assigned on account - will be the department head unless re-assigned by the Department Head, Dean, Provost, or President whichever is appropriate. The department head remains accountable for all approvals.

Default Signer - department head is the final approver and is accountable for all approvals of documents established for the department.

(On-line signer training will be required.)

#### Financial Services Accounting Contacts:

<http://www.tamu-commerce.edu/financialServices/index.html>

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