9.2 Entering an Express Deposit

Purpose: Use this as a reference how to enter a Deposit and Apply the Payment at the same time within ctcLink. You update your receivables system with deposit information after you have deposited the received payments into your bank. If you know the Billing Item IDs or PeopleSoft Invoices for which the payments are received, you can make Express Deposit entries.

Audience: Finance Cashier/Accounts Receivable staff

⊘ You must have at least one of these local college managed security roles:

- ZZ AR Apply Payments

   You must also set these User Preference Definitions:

- User Preferences: Accounts Receivable

   If you need assistance with the above security roles or User Preference Definitions, please contact your local college supervisor or IT Admin to request role access.

💡 **Express Deposits** match exactly to the open item(s). This type of deposit allows you to enter the Deposit and Apply Payment(s) to Billing Item(s) at the same time. The

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⚠️ For Cost Reimbursable Grant Bill payments, please refer to QRG Fund 145 Grant Payments. CRC Bills have multiple billing lines and maybe cumbersome when using the Express Deposit process.

Entering an Express Deposit

Navigation: Accounts Receivable > Payments > Online Payments > Express Deposit

1. The **Express Deposit** search page displays. Select the **Add a New Value** tab.
2. Enter your district's Business Unit as the **Deposit Unit** (it may be prefilled).
3. Leave the **Deposit ID** as "Next" (unless local business practice dictates otherwise).

4. Select the **Add** button.
5. The Express Deposit **Totals** page displays with the **Accounting Date** (the current date prefills).
   a. Select your district's **Bank Code.**
   b. Select your district's **Bank Account.**
   c. Select a **Deposit Type** of 'C' (Customer) (This value may prefill).
   d. Enter 'USD' as the **Control Currency.**
   e. Enter the **Control Total Amount** - the sum of all payments in the deposit group.
   f. Enter the **Count** - the number of all payments in the deposit group.

6. Select the **Payments** tab.

Totals	Payments	Action

Unit	WA030	Deposit ID	NEXT
*Accounting Date	11/09/2023	Control Currency	USD
*Bank	030US WA030-US	Format Currency	USD
*Account	USC2 9996995535955	Rate Type	CRRNT
*Deposit Type	C Customer	Exchange Rate	1.00000000

Control Totals

	Amount	*Count
Control	1,830.00	1
Entered	0.00	1
Difference	1,830.00	0
Posted	0.00	0
Journalled	0.00	0

Control Data

*Received	11/09/2023
*Entered	11/09/2023
Posted	
Assigned	CTC_KEBERT
User	CTC_KEBERT

Save	Notify	Refresh		Add	Update/Display

Totals | Payments | Action

ℹ The **Payment** tab page is for entering and applying payments with item IDs in a deposit after you enter the deposit control totals. The **Deposit Balanced** field displays the deposit status. When the amount total and number of entered payments equals the control amount and count from the **Totals** page, the status changes from 'No' to 'Yes'. You can update payment information only for deposits that have been reconciled with a bank statement.

7. The **Payments** page displays.
8. Enter the **Payment ID**, this can be the check number or a naming convention from a local business practice decision.
9. Enter the **Amount**.

10. In the **Reference Information** section, Enter or lookup the **Item ID** (PeopleSoft Invoice Number). Depending upon the Bill Line information, the **Line, Pay Amt, Cust ID,** and/or Business **Unit** values populates. Optional to select the **plus icon [+]** to add another Item ID if the payment pays for multiple Billing Items.
11. For multiple Payments, select the **plus icon [+]** and repeat steps 8 thru 10.
12. Select the **Save** button.
13. The **Deposit ID** is generated. If the value of the **Deposit Balanced** field updates to **'Yes'**, this indicates that the total Amount(s) and Payment(s) entered on the **Totals** page match the total amount for the two payments entered on the **Payments** page. The *Difference Amount* should be zero.
14. Select the **Action** tab.

> 💡 Use the **Attachments** link to upload backup documentation.

> ℹ️ The **Action** tab page is where you can post a deposit (provided that you entered and saved payments on the **Payments** page), review accounting entries, create worksheets for incompletely applied payments, clear worksheets, or permanently delete the entire deposit so you can start over.

When you post express deposits, you post individual payments, not a group of all payments in the deposit. A payment group is always one payment when cash application is done in express deposit.

15. The **Action** tab page displays.
16. The **Deposit Balance** field displays the status for the deposit. It must be 'Balanced' before you can set the deposit to Batch Standard.
17. Select the desired Action button to initiate the next step of the process:
    - *Worksheet Actions*: select the **Build** button to create one worksheet for every payment in the deposit. The system indicates the number of worksheets created.
    - *Posting Actions*: select the **Batch Standard** to run the Receivables Update process the next time that a standard scheduled batch jobs runs. This might occur once a day depending on how often the organization schedules standard jobs. Select the **Do Not Post** button if you would like to edit their deposit.
    - *Accounting Entry Actions:* select the **Create Entries** button creates accounting entries online for all applied payments in the deposit, as long as the deposit is in balance. The system accesses the Accounting Entries page where you can review and modify accounting entries. The payment status is set to 'Worksheet'. You must return to the **Action** page to set the group to post. The Receivables Update process occurs twice a day and normally creates the accounting entries. You only need to create accounting entries online when you must review them right away. For more information on the AR Update schedule, please see the Financials Process Schedule.

18. Optional to select the **Delete Express Deposit** button to delete the entire deposit and start over.

19. Process complete.

Video Tutorial

The video below demonstrates the process actions described in the steps listed above. There is no audio included with this video. Select the play button to start the video. **coming soon!**

Video Tutorial

View the external link to Entering an Express Deposit. This link will open in a new window. **coming soon!**