**Policy for accepting Wire Transfers / ACH Deposits into the TU Foundation’s Bank Account**

**Purpose:** The purpose of this policy is to provide a clear process for accepting and recording all cash receipts into the Foundation that may take the form of a either a wire or ACH. The policy is intended to include both gifts and non-gifts.

**Procedures:** It is assumed that for gifts, the assigned Development Officer will be told by the donor of their desire to make a gift via ACH or wire transfer. For non-gifts, the same assumption applies to Program Directors knowing when their customer wishes to pay for things like golf tournament registrations, tickets, etc.

1. On the assumption that the Development Officer / Program Director is aware that a transfer is pending, they shall complete the “ACH/Wire Transfer Cash Receipt” form BEFORE communication with the donor/customer and complete the Form, as follows:
	1. The name of the donor/customer
	2. Donor / Customer’s Bank name
	3. The expected dollar amount
	4. The expected date of the transfer
	5. The 5-digit TUF Project # for deposit into
	6. The full TUF Project Name
	7. Gift or Non-Gift?
	8. The purpose of the transfer (for non-gifts only)
2. The completed Form is to be delivered to the Foundation’s Senior Bookkeeper. The Senior Bookkeeper will review the Form and complete the Foundation’s Bank information on the bottom of the Form.
3. The Program Director/Development Officer will be provided an approved copy of the Form for distribution to the donor/customer.
4. The Senior Bookkeeper will file a copy of the completed Form in a binder in her office and will match the Form up with transfers in as they come into our bank account. The Senior Bookkeeper will pull the Form from the binder and file it with the journal entry created to record the transaction in the general ledger.

Following the above procedure will eliminate the needless and time consuming process of chasing after transactional information AFTER THE FACT and will provide a more consistent process to recording cash receipts timely and accurately.