

SOUTHERN UNIVERSITY

COMPTROLLER'S OFFICE

FC-308

STEP BY STEP PROCEDURES FOR PAYROLL BANK TRANSFER

PURPOSE

The purpose of this Operating Policy/Procedure (OP) is to establish the procedures and guidelines for the preparation of Payroll Bank Transfer in a timely manner. This policy sets forth guidelines to insure that the Payroll Bank Transfer is monitored to ensure the timely transfer of funds to cover payroll expenses in compliance with university, state and federal regulations, policies and procedures.

OVERVIEW

The General Accounting Section of the Comptrollers Office has the vested responsibility for the financial administration of transferring adequate funds for payroll expenses in a timely manner for the Southern University System. Accordingly, the staff must keep abreast of constantly changing policies and procedures to ensure compliance with the policies and procedures of the Federal agencies and the University. The accountants in this office function as the financial liaisons between funding agencies, University staff, and other campus administrative offices on financial matters related to Payroll Bank Transfers.

DEFINITION

None.

AUTHORITY FOR WRITING, UPDATING AND INTERPRETATION

The authority for writing, updating and interpreting the applicable policies and procedures is vested with the Office of the Vice Chancellor for Finance and Administration.

The authority for compliance with these requirements rest with the Office of the Comptroller, Division of General Accounting through the Associate Comptroller for Financial Accounting and Disbursement Operations, Financial Accounting Manager and the Associate Vice Chancellor for Financial Operations and Comptroller.

RESPONSIBILITY FOR NOTIFICATION OF CHANGES

The responsibility for notification of changes in applicable regulations, policies and procedures is vested with the Office of the Comptroller: Division of General Accounting.

DUTIES AND RESPONSIBILITIES

The Accountant Manager or General Accounting Supervisor within the Comptroller's Office is responsible for ensuring that adequate funds are transferred to cover payroll expenses in a timely manner. The steps required for processing are outlined below.

Payroll Bank Transfer

Bank Account Transfer form and detail is transmitted from Payroll Section. Form should be approved by the Associate Comptroller for Financial Accounting and Disbursement Operation prior to transfer.

Log on to the web <http://theonenet.bankone.com/>

Select Account Transfer

Enter Company ID, Username, Password

Select the Home Tab

Select transfer from account which is Payables Account

Select transfer to account which is Payroll Account

Enter Amount

Tab to bottom to ensure acceptance and accuracy

Sign Bank Transfer form as transmittal; write date, time and confirmation code

Change print format to landscape and print 3 copies; keep 1 copy for your file along with bank account transfer form

Logoff

Return transfer information to Payroll

☐ Approved

☐ Disapproved

Mrs. Gwendolyn A. Bennett

Associate Vice Chancellor for Financial Operations/Comptroller

☐ Approved

☐ Disapproved

Mr. Flandus McClinton, Jr.

Vice Chancellor for Finance and Administration

