PROCEDURE OF SENDING/RECORDING E-TRANSFER PAYMENTS

Every day students make various payments/deposits to AMS using deposit@ams.ubc.ca to send their e-Transfers. Proper identification of each e-Transfer is crucial to ensure accurate and timely accounting.

1- Students Instructions for Sending e-Transfers:
   - **Email Address**: Students must send their e-Transfers to deposit@ams.ubc.ca.
   - **Message Portion**: When sending an e-Transfer, students must include the following details in the message portion:
     - **Fund Dept. Code, and Account number**: For example, “4599-00 50070”
     - **Description**: A brief description of the payment, e.g., “Membership Fee Deposit”
     - **Club’s name**: If applicable, the name of the club or organization associated with the payment.
   Example: “4599-00 50070 – Membership Fee Deposit (The Star Wars Club)”

2- Cashier Responsibilities:
   - **Daily bank Account review**: the cashier must log in to the Club bank account daily to review all incoming e-transfers.
   - **Identifying Transactions**: Each e-Transfer Transaction will be hyperlinked, and all relevant information will appear once clicked.
   - **Unallocated payments**: If any e-Transfer is missing necessary information (e.g. Fund Dept. Code, Account Number, Description, Club Name), it will be added to the unallocated list of payments.
3- Reporting Unallocated Payments:
   • **Weekly Report**: The cashier must compile a weekly report of unallocated payments and email it to the VP Finance Team.

4- Follow-up:
   • **Timely Response**: The Finance Team should review the report and provide the required details in a timely manner to ensure that outstanding deposits are accurately recorded.

Notes:

Regular and accurate processing of e-transfers will help maintain smooth financial operations and ensure proper accounting for all student payments and deposits.

Ensure open communication between the cashier and the VP Finance Team to resolve any outstanding payments as efficiently as possible.

Questions: Please contact cashier@ams.ubc.ca.