



# Business Process Guide Credit Card Revenue Deposits

July 1, 2024

## Contact Us

### Questions about the Process?

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### I) Overview

The Division of Budget and Finance will implement a new credit card revenue deposit process starting July 29, 2024, where credit card revenue deposit advices will be submitted to the Accounting Office for posting into WyoCloud. The last day to make a credit card revenue deposit at the Cashier’s Office is July 26, 2024.

This change does not affect TouchNet Marketplace sites. Revenue from TouchNet Marketplace sites will continue to be automatically posted as revenue to your account in WyoCloud.

### II) Credit Card Deposit Process

The Accounting Office will receive a completed [Credit Card Revenue Deposit Advice Form](#) from the UW credit card merchant and post the revenue in WyoCloud. This process applies to all UW credit card



merchants, including merchants who have an Elavon Merchant Identification (MID), or who use Golf Now, Shift 4, and Paya. Any additional MIDs or credit card processing providers added in the future will follow this process.

All revenue from credit card transactions is directly deposited into a central UW bank account. The bank description for each batch contains the MID number associated with the merchant account. The batches that clear UW's bank account correspond to the batches settled through UW's processing bank. The Accounting Office will use the MID in the bank description to identify which UW merchant the funds belong to and to reconcile the funding in UW's bank account with the departmental Credit Card Revenue Deposit Advice. The UW Accounting Office will post the revenue in WyoCloud.

### III) Deposit Advice Form

UW Credit Card Merchants will fill out a weekly credit card revenue deposit advice form. The total deposit for the week should be made by the end of business on Friday. UW's processing bank has provided a merchant portal, [mypaymentsinsider.com](https://mypaymentsinsider.com), where batch activity reports can be generated for each MID. See [mypaymentsinsider.com](https://mypaymentsinsider.com) section for instructions on requesting access to [mypaymentsinsider.com](https://mypaymentsinsider.com) and its use.

Please ensure that the Credit Card Deposit Advice is submitted to the UW Accounting Office on the Financial Management Reports drive by Friday of each week for the previous Friday through Thursday's batches. Please visit the [Deposit Advice Form QRG](#) for steps on filling out the form.

For example, a department would submit a deposit advice on Friday, August 2, 2024, for the batches with payment dates from Friday, July 26, 2024, through Thursday, August 1, 2024. If a deposit advice is not received within 3 business days after the due date, it is subject to being posted to the department's unrestricted operating account or other default credit card revenue account that can be communicated to the UW Accounting Office at [uwaccts@uwyo.edu](mailto:uwaccts@uwyo.edu). In that case, the department will be responsible for making a deposit correction.

### **Mypaymentsinsider.com**

[Mypaymentsinsider.com](https://mypaymentsinsider.com) is UW's processing bank's transaction portal where users can access reports showing settled batch totals and transaction details as well as chargeback reports. You should use these reports to determine that the revenue clearing UW's bank for the MID reconciles to the department's credit card terminal report or point of sale reports. The individual batch totals that are shown as settled on the Payment Report in [mypaymentsinsider](https://mypaymentsinsider.com) are the same batches that clear UW's bank account and will be the amount that the Accounting Office posts as a deposit for the department.

A Payment Report should be generated for the Payment Dates from Friday through Thursday. The total of the weekly deposit advice should match the total of the batches that have a Payment Date corresponding to the previous Friday through Thursday. If the total does not match the total of the batches settled in UW's bank account, the Accounting Office will contact you to determine the discrepancy and correct any errors.



You may request access to [mypaymentsinsider.com](https://mypaymentsinsider.com) by emailing [PCI@uwyo.edu](mailto:PCI@uwyo.edu). Please request that you be granted access to the portal and the merchant ID number(s) you need to access. The PCI team will verify this request and grant access to the portal.

Once logged into [mypaymentsinsider.com](https://mypaymentsinsider.com), there is a short tutorial you can use to become acquainted with the platform. To run the Payment Report please visit the [Generate Payment Report for Credit Card Deposit QRG](#). If any additional questions come up, please contact [PCI@uwyo.edu](mailto:PCI@uwyo.edu).

## IV) Reporting

### Account Analysis

The Account Analysis Report is the main financial report that pulls all transactions affecting an organization's budget from the General Ledger (GL), the main accounting record-keeping system that groups hundreds of accounts to store all business transactions. Credit card revenue deposits will no longer appear in TouchNet reports.

Credit card deposits can be identified in the Account Analysis by searching under LINE\_DESCRIPTION for CCmmddydepartmentnamexxxx (CC=credit card; mmddy=i.e., 080124 for 08/01/24; department name=i.e., USTORE; xxxx=the last four digits of the MID) in the line description of the report. For example, CC080124USTORE1234. A department name will be assigned to each MID and will be communicated to you by the UW Accounting Office.