



RECORDING DEPOSIT TRANSMITTALS FOR CHECKS FROM EMPLOYEES, RETIREES AND INSURANCE COMPANIES PROCEDURE (BEN-P016)

Clarksville-Montgomery County School System

1.0 SCOPE:

- 1.1 This procedure outlines the process for recording deposit transmittals for checks from employees, retirees and insurance companies.

The online version of this procedure is official. Therefore, all printed versions of this document are unofficial copies.

2.0 RESPONSIBILITY:

- 2.1 Benefits Associate

3.0 APPROVAL AUTHORITY:

- 3.1 Assistant Human Resources Director

4.0 DEFINITIONS:

- 4.1 ACH: Automated Clearing House

5.0 PROCEDURE:

- 5.1 A payment is received from retirees for health insurance in person.
 - 5.1.1 Benefits staff records payment in a physical receipt book.
 - 5.1.2 Benefits staff records payment on the Retirement Insurance Payment Sheet (ref. BEN-F004).
 - 5.1.3 The payment is attached to Deposit for Payroll Deduction Form (ref. BEN-F047) and forwarded to the accounting office for recording and deposit.
- 5.2 A payment is received for retirees' health insurance through the ACH debit authorization process.
 - 5.2.1 Benefits staff generates an excel spreadsheet reflecting the ACH retiree payment.
 - 5.2.2 ACH payments are recorded on the Retirement Insurance Payment Sheet (ref. BEN-F004).
 - 5.2.3 Cover sheet with total amount of ACH deposit received is forwarded to accounting for recording.
- 5.3 A payment is received from an employee on a Leave of Absence in person.
 - 5.3.1 Benefits staff records payment in a physical receipt book.
 - 5.3.2 Benefits staff records payment on Leave of Absence Payment Sheet (ref. BEN-F015).
 - 5.3.3 The payment is attached to Deposit for Payroll Deduction Form (ref. BEN-F047) and forwarded to the accounting office for recording and deposit.



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- 5.4 A payment is received from an employee who had no payroll deduction taken.
 - 5.4.1 Benefits staff records payment in a physical receipt book.
 - 5.4.2 The payment is attached to Deposit for Payroll Deduction Form (ref: BEN-F047) and forwarded to the accounting office for recording and deposit.
- 5.5 If a check (i.e. rebate, commission) is received from an insurance company, the Benefits staff records the payment in a physical receipt book and makes copy of check which is filed appropriate insurance folder.
 - 5.5.1 The payment is attached to Deposit for Payroll Deduction Form (ref: BEN-F047) and forwarded to the accounting office for recording and deposit.

6.0 ASSOCIATED DOCUMENTS:

- 6.1 Retirement Insurance Payment Sheet (BEN-F004)
- 6.2 Spreadsheet
- 6.3 Leave of Absence Payment Sheet (BEN-F015)
- 6.4 Receipt book
- 6.5 Deposit for Payroll Deduction Form (BEN-F047)

7.0 RECORD RETENTION TABLE:

<u>Identification</u>	<u>Storage</u>	<u>Retention</u>	<u>Disposition</u>	<u>Protection</u>
Spreadsheet	Computer	Perpetual	Permanent	Electronic backup
Receipt book/ Payment sheets/	Binder in Benefits Office	Indefinitely	Permanent	Locked building
Check copies	Insurance file	Indefinitely	Permanent	Locked building

8.0 REVISION HISTORY:

<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
10/22/03		Initial Release
3/05/07	A	Update 5.5 and flowchart
11/29/07	B	Add 6.5 and reference form throughout procedure

9.0 FLOWCHART:

- 9.1 A flowchart detailing this process can be found in "Exhibit A" of this procedure.



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***** E n d o f p r o c e d u r e *****

Recording Deposit Transmittals Flowchart

