Making a Credit Card Deposit

Many payments received by UF are in the form of a credit card. These deposits must be made the next business day. Visa & Master Card payments must be combined into one amount for each terminal. American Express deposits must be made separately from Visa & Master Card payments, but still per terminal.

Scenario: From a department book sale (for revenue) we have $5,000.00 in credit card (Visa) transactions to deposit.

Keep in mind that sales tax must be paid on this sale:
● $4,700.00 must be recorded as revenue
● $300.00 must be recorded as taxes

Regular Deposit

1. Login to myUFL with your Gatorlink username/password.

2. Navigate through Main Menu > Accounts Receivable > Payments > Online Payments and click on Regular Deposit.

3. Click the Add a New Value tab.

4. Enter your department unit (i.e., "0500") in the Deposit Unit field.

5. Click the Add button.

6. In the Accounting Date field, enter the accounting date; for Credit Cards, this is the date on the settlement statement.

7. Bank Code is WFB

8. Click the Look up Bank Account button (magnifying glass), click the Look Up button, and select "0003 Credit Card"

9. Deposit Type is “C” (should change automatically once 0003 – Credit Card is selected for Bank Account)

10. Click in the Control Total Amount field and enter the total deposit amount (i.e., “5000”).

11. Click in the Count field and enter the count or number of sequences (i.e., “1”).

12. Click the Payments tab.

13. In the Payment ID field, enter the Payment ID.
   For Credit cards, it will be the 3-digit Location Code and the payment type specified on the settlement statement (i.e., “008VI”).
14. Click in the **Amount** field and enter the deposit amount (i.e., "5000.00").

15. Click the **Journal Directly** box.

16. Click in the **Pymt Ref** field and enter the payment reference information (optional)

17. Click the **Save** button.

18. Click the **Apply Payment** link to move to the **Creating Accounting Entries** tab.

### Create Accounting Entry

19. Click on the **Chartfield tab** under **Distribution Lines** and enter the ChartField information
   
   a. Click in the **Line Amount** field and enter the appropriate negative amount of the deposit (i.e., "-4700.00").
   
   b. Click in the **Account** field and enter the appropriate account (i.e., "440500").
   
   c. Click in the **Fund** field and enter the appropriate fund (i.e., "141").
   
   d. Click in the **Dept** field and enter the appropriate Department ID (i.e., "05000000").
   
   e. Click in the **Program** field and enter the appropriate program code (i.e., "7200").
   
   f. Click in the **Bud Ref** field and enter "CRRNT".

20. On the Distribution Lines section, scroll right and click the **Add a new row at row 1 ("+")** button.

21. Enter the ChartField information for the second line
   
   a. Click in the **Line Amount** field and enter the appropriate negative amount of the deposit (i.e., "-300.00").
   
   b. Click in the **Account** field and enter the appropriate account (i.e., "213100").
   
   c. Click in the **Dept** field and enter the appropriate Department ID (i.e., "05000000").
   
   d. Click in the **Fund** field and enter the appropriate fund (i.e., "991").

22. Click the **Create** button ("lightning bolt").

23. Click the **View All** link on the Distribution Lines section to see all lines.
24. Click the **Complete** option.

25. Click the **Save** button.

If you need help with...

- **Technical issues**, contact the UF Help Desk:
  - 392-HELP
  - helpdesk@ufl.edu

- **Policies and Directives**, contact Treasury Management at 392-9057
  - Refer to Cash Handling and Controls at [http://www.fa.ufl.edu/departments/treasury-management/cash-handling-and-controls/](http://www.fa.ufl.edu/departments/treasury-management/cash-handling-and-controls/)