



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 Chief Human Resources Officer

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 (BEN-F004).
 - 5.1.3 The payment is attached to a completed Deposit for Payroll Deduction Form (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 County Trustee notifies Benefits Staff of receipt of retiree ACH deposit.
 - 5.2.2 ACH payments are recorded on the Retirement Insurance Payment Sheet (BEN-F004).
 - 5.2.3 Notification received from County Trustee is filed.
- 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 in Leave of Absence Spreadsheet.
 - 5.3.3 The payment is attached to a completed Deposit for Payroll Deduction Form (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 Benefits staff records payment in the Leave of Absence Spreadsheet.
 - 5.4.3 The payment is attached to a completed Deposit for Payroll Deduction Form (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 Associate makes copy of check and description, which is filed in the appropriate insurance folder. Check is forwarded to the Accounting Department for recording and deposit.

6.0 ASSOCIATED DOCUMENTS:

- 6.1 Retirement Insurance Payment Sheet (BEN-F004)
- 6.2 County Trustee printed email
- 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>
County Trustee printed email	File Cabinet	Perpetual	Permanent	Locked building
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
2/23/12	C	Added County Trustee notification to the steps, associated documents and Retention Table, added "endorsed and attached"

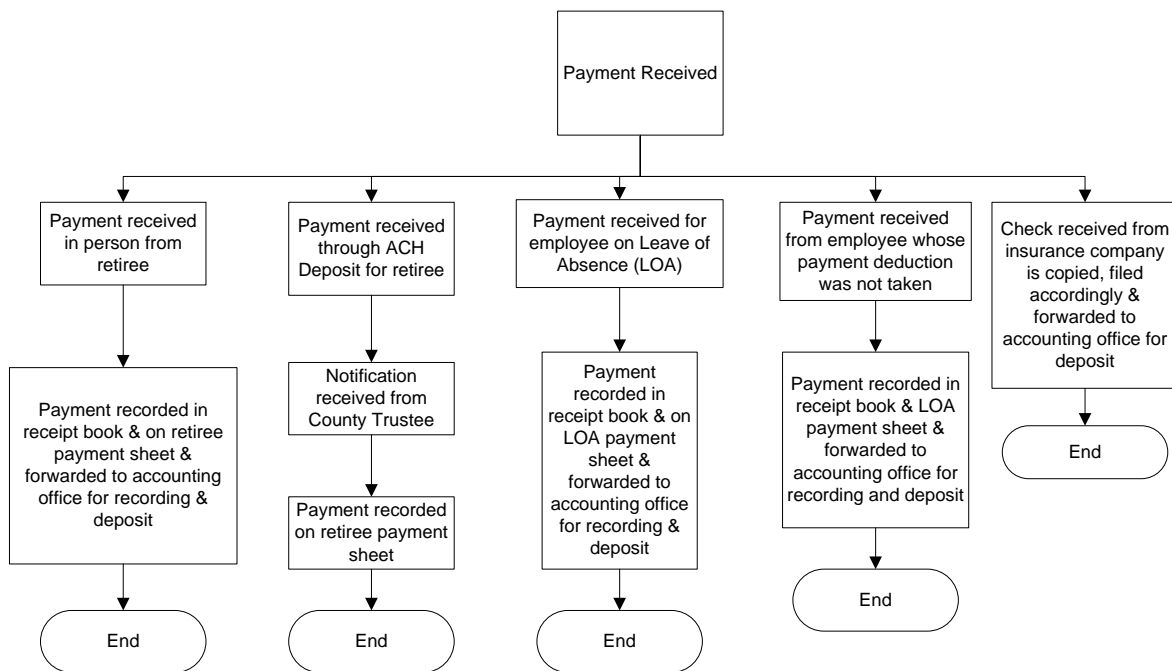
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2/27/15	D	Updated wording in 5.3.2, 5.4.2 and 5.5; updated flowchart
5/30/16	E	Clarified BEN-F047 must be completed. Changed benefits staff to Benefits Associate. Removed 5.5.1.
4/19/17	F	Checks are no longer endorsed. Insurance checks are not recorded in a physical receipt book.
10/23/23	G	Changed "Google Doc" to "Spreadsheet."

9.0 FLOWCHART:

9.1 A flowchart detailing this process can be found below.



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