

TREASURY

# Cash Management Services (CMS)

Fiscal Year-End Information Session



# 2025 Fiscal Year End EFT Processing Deadlines

## Repetitive ACHs or Wire Transfers:

Repetitive EFT forms and supporting documentation need to be submitted to CMS by **12 pm on Friday, June 27, 2025**.

These transactions will be processed on June 27th and will clear Loyola's bank account on **June 30, 2025**.

Any Repetitive EFTs submitted **AFTER 12 pm on June 27, 2025** will be processed on June 30th and will clear Loyola's bank account on **July 1, 2025**. These transactions will be recorded in **Fiscal Year 2026**.

# 2025 Fiscal Year End EFT Processing Deadlines

## **Non-Repetitive Wire Transfers:**

Non-Repetitive EFT forms and documentation need to be submitted to CMS by **EOD on Friday, June 13, 2025** to allow enough time for multiple departments to review & approve the payments.

Once approved by the various departments, these transactions will be processed in time to clear Loyola's bank account by **June 30, 2025**.

Any Non-Repetitive EFTs submitted **AFTER EOD on June 13, 2025** will be processed on or after July 1, 2025. These transactions will be recorded in **Fiscal Year 2026**.

# EFT Requests for Cash Management Services (CMS)

## Where/How to submit requests:

- All EFT requests for CMS processing should be sent to [CashMgmt@luc.edu](mailto:CashMgmt@luc.edu).
- The appropriate EFT form and all documentation required to process your request must be submitted in a **single PDF file attached to your email**.
- All EFT requests must contain the **required banking information**.
- If the request is over \$5,000, a secondary budget administrator approval signature is required.
- Requests that do not adhere to the above requirements will be returned.
- All Treasurer's Office EFT forms and instructions can be found on the [Finance webpage](#).

# EFT Requests for Cash Management Services (CMS)

## FAQs Regarding Non-Repetitive EFT Requests:

- The banking instructions on page 2 of the Non-Repetitive EFT Request form should be completed by the **beneficiary**. CMS does not keep or use prior banking information on file.
- If there are issues with password protection or digital signatures with the PDF when adding the supporting documentation, please use “Microsoft Print to PDF” to create a new PDF file.
- Please see [Guide to Completing PDF Forms](#) for additional guidance.
- If you are converting currencies, please attach screen shots of a currency converter that validates the exchange rate and amount of the request.

# EFT Requests for Cash Management Services (CMS)

## FAQs Regarding Non-Repetitive EFT Requests:

- Payments made in foreign currencies will be paid at the exchange rate provided by LUC's bank on the date of payment. CMS cannot adjust the exchange rate.
- CMS can only process a request after it has received all of the required approvals from Accounts Payable, Tax & Financial Compliance, and Sponsored Program Accounting (if applicable). If you have submitted your request by the FYE processing deadline, and it has not received the necessary departmental approvals to pay before the end of the fiscal year, we will notify you.

# Funds sent *to* Loyola University Chicago

## Requesting Funds from Vendors

- The preferred method to receive funds is ACH or Wire Transfer. If a vendor is unable to pay via ACH or Wire Transfer, please request a check sent directly to LUC's lockbox for processing.
- If you are expecting a payment, please email payment details including Payer Name and Amount. Also include the full 10-digit accounting unit and account number to which the funds should be credited when received. You will be contacted when the funds have been received.
  - For EFTs, email [CashMgmt@luc.edu](mailto:CashMgmt@luc.edu)
  - For checks sent to the Lockbox, email [Cashier@luc.edu](mailto:Cashier@luc.edu)

# Funds sent *to* Loyola University Chicago

## Requesting Funds from Vendors

- If you are invoicing a vendor, please try to include a department reference in your invoice number.
  - Example: Invoice Number: 456-ModernLang
- Remind the sender to include **REFERENCING INFORMATION** such as department name or department contact name.
- Detailed instructions for ACH, Wire Transfer and Check Payments (Lockbox) can be found on the [Cash Management Services webpage](#).
- Note: There are separate instructions for tuition payments & donations. Please reach out to the Bursar's Office or Advancement as needed.

# All Cash, Check and Credit Card Deposits

## Due Dates:

All ***cash, check and credit card*** deposits for funds received prior to June should be submitted no later than **Wednesday, June 4, 2025**, to the appropriate AU.

Any deposits for funds received in **June**, should be completed daily. Final deposits for Fiscal Year 2025 are due by **Monday, June 30, 2025**.

If deposits are not made, your AU will not reflect the correct revenue at Fiscal Year end. LUC's GL and bank balance will be out of balance for Fiscal Year end.

# All Cash, Check and Credit Card Deposits

## How to submit deposits:

Any deposits with physical receipts, cash or checks must be deposited, in person, at the Bursar's office.

Credit Card deposits (without physical receipts) can currently be emailed to [cashier@luc.edu](mailto:cashier@luc.edu), but if your deposit is negative due to refunds being processed, please email it to [accounting@luc.edu](mailto:accounting@luc.edu). Be sure to include the appropriate documentation.

When completing credit card deposits, do not combine different months in one deposit.

Please note that you should reconcile your accounts prior to the end of the Fiscal Year so that variances can be corrected. Cash Management is not able to assist with the reconciliation process, as we do not have access to departmental accounts.

# Resources:

EFT Forms & Instructions:

<https://www.luc.edu/finance/forms.shtml#treasurer>

LUC Receivables via ACH, Wire and Checks:

<https://www.luc.edu/finance/casmgm.shtml>

To access this information, you will need to enter your Loyola username (UVID) and password.

Email [CashMgmt@luc.edu](mailto:CashMgmt@luc.edu) if you have any questions.