



Depository Bank Conversion

The Treasurer's Office is moving U-M's depository services from the Bank of America to Huntington Bank on **May 1, 2017**. Below are answers to some important questions:

- **When should I start using the new supplies?**

You must begin using your Huntington Bank deposit tickets beginning **May 1, 2017**. Please shred any unused Bank of America deposit tickets or return them to the Treasurer's Office for destruction. See link below for Huntington Bank deposit preparation procedures.

https://finance.umich.edu/system/files/Huntington_Deposit_Prep_Instructions.doc

- **Will my deposit location number change?**

Yes, but not until **May 1, 2017**. Do not use this new location number prior to the conversion date. After the conversion, the lead digit of your four digit location code will be a "7." For example, location 0123, will become 7123. Use the new location code when ordering supplies and entering online cash receipt tickets (CRTs) after the conversion.

- **How do I order more supplies?**

The method for ordering new supplies has not changed. You do not need to order new deposit bags; your current bags will still work. When you need to order new supplies using your new location code, visit:

<http://www.finance.umich.edu/treasury/deposit-services/depository-supplies>

- **Will the conversion affect wire and ACH (Automated Clearing House), or other electronic payments?**

No. The conversion only applies to physical cash and check deposits.

- **How do I make sure my deposit location contacts and authorized users are up to date in MPathways?**

The primary or secondary contact will need to update the authorized users for your new location code in MPathways, as it is currently blank. **This is a requirement** as part of your internal controls GAP analysis. The full set of instructions for maintaining primary and secondary contacts and authorized users can be accessed by following this link:

https://maisinc.umich.edu/mais/html/GL_CR_Deposit_Merchant.html

If you are a primary or secondary contact for your deposit location, please take this time to make sure contact information is listed correctly in MPathways. If you need help with this process, please e-mail depositoryservices@umich.edu. Every deposit location should have both a primary and secondary contact listed, although should not be the same person.