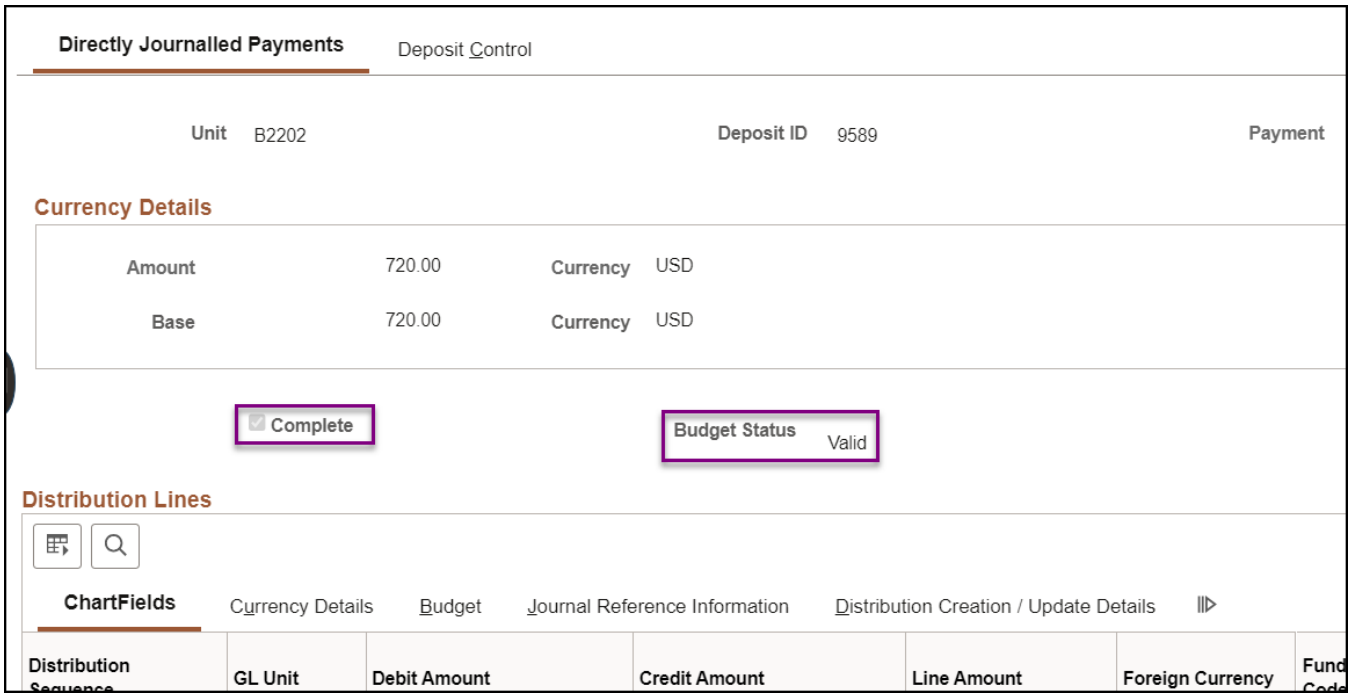
SWIFT STATEWIDE INTEGRATED FINANCIAL TOOLS

QUICK REFERENCE GUIDE

September 15, 2025

Correct a Direct Journal Deposit by Creating a $0 Deposit

Generally, when a direct journal deposit has the **Complete** box checked and greyed out with a "Valid" Budget Status, it can no longer be changed or deleted.



Frequently, an agency would like to delete a payment because it was a duplicate deposit or would like to change a payment because it was deposited to the wrong budget year or account. In these instances, enter a new deposit. The type of deposit depends on the circumstances described below:

Deposit Type	Examples
Reverse Direct Journal - a deposit that has one line which reverses the original deposit	Use in cases where a duplicate deposit was entered. Typically, a reversal is also used when you receive a Returned Item notice from your bank, rather than from MMB. Refer to the instructions in this guide.
Zero Dollar Deposit - a deposit that includes two lines: 1) the first line reverses the original deposit; and 2) the second line deposits the money in the correct account or budget year	Use in cases where the payment was deposited to the wrong account or budget year. Refer to the Correct a Direct Journal by Creating a $0 Deposit Quick Reference Guide for instructions.

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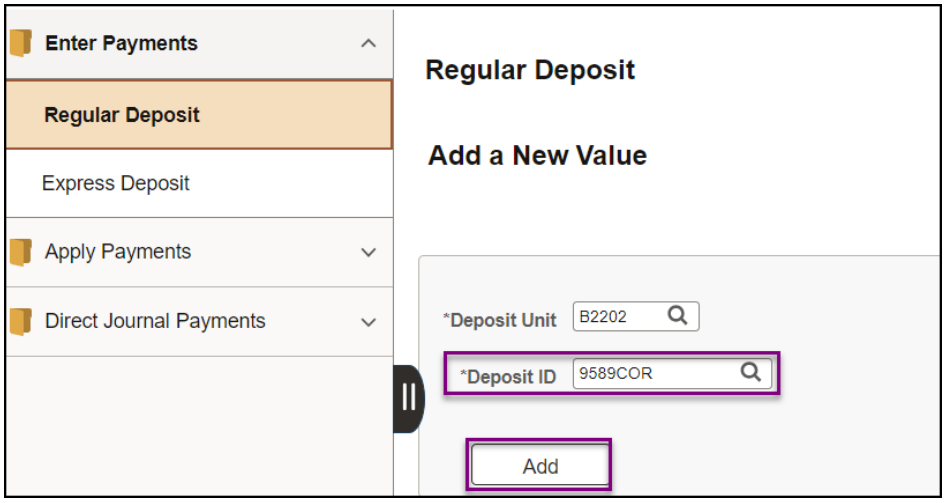
Step 1: Create a $0 Deposit

When creating a zero-dollar deposit, there are a minimum of two payment lines. One to reverse the incorrect payment and a second line to correct the payment. It is strongly recommended to do the reversal in the first payment and the correction in the second payment. This practice helps others looking at the deposit to understand what occurred.

1. Begin by navigating to the Regular Deposit search page.

Navigation Options	Navigation Path
Navigation Collection	Accounting, Accounts Receivable, Enter and Complete Payments. The Regular Deposit page displays by default.
WorkCenter	Accounting, Accounts Receivable, Receivables WorkCenter, left menu, Links section, Enter Payments, Regular Deposit.

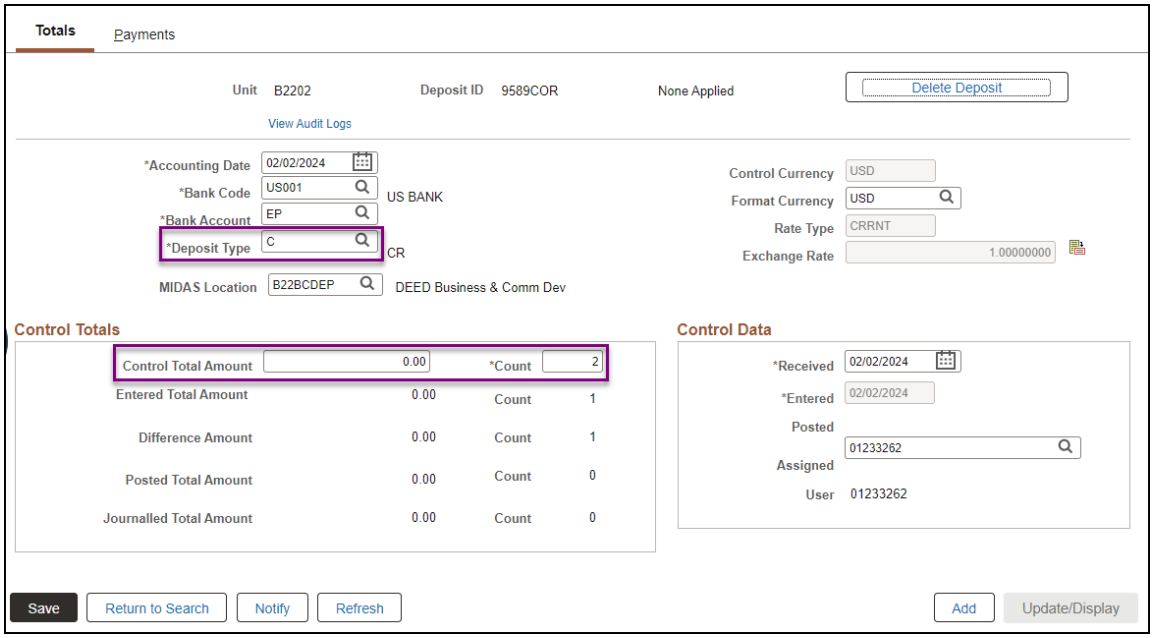
2. On the Regular Deposit page, select the **Add a New Value** tab.
3. Accept the default Deposit Unit or enter a Deposit Unit.
4. If you accept the default of "NEXT" for the Deposit ID field, SWIFT automatically assigns the next available number after you save the deposit. You can also enter your own Deposit ID; for example, the original deposit number followed by a "COR" ("9589COR"). This practice may make it easier to find the related deposits in the future.
5. Select the **Add** button.



6. The Total page displays. Complete the **Totals** page as you would normally, making sure to use the same Bank Code, Bank Account, and Midas Location as the original deposit. The following is also required for the $0 deposit:

Field Name	Field Description
Control Total Amount	**REQUIRED**! Enter "0" (zero) in the Control Total Amount.

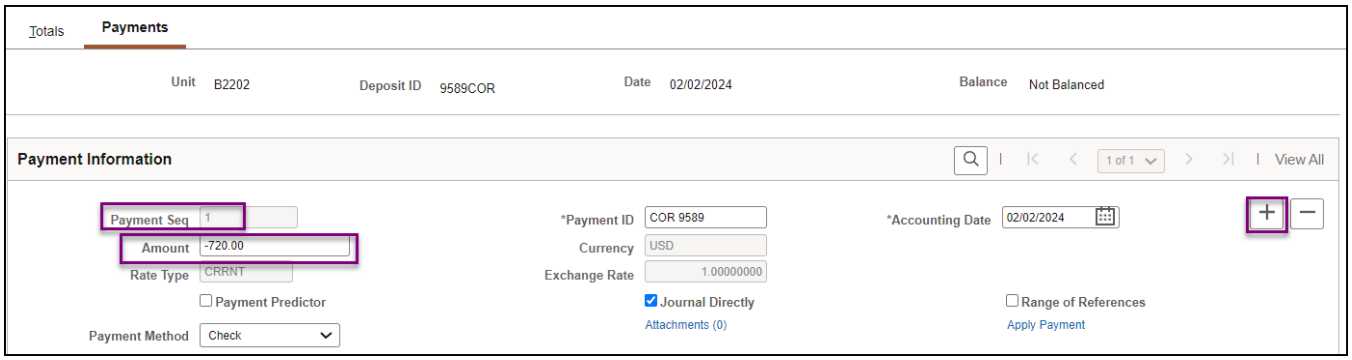
Field Name	Field Description
Count	**REQUIRED**! Enter a minimum of "2" in the Count field. Removing funds from where the payment was incorrectly deposited requires a negative payment. Then, you must move the funds to the correct account with a positive payment.
Deposit Type	The Deposit Type is always a "C" on zero-dollar correcting deposits, including corrections for wire deposits.



7. Complete the Payments tab. On the first payment row, enter the following:

1st Row Entry (Seq 1)	Field Description
Payment ID	Enter an ID that relates to the original transaction. For example, enter "COR # XXXX" identifying the original payment ID or deposit ID.
Amount	Enter the **negative** payment amount to remove the funds from the wrong account.
Journal Directly	Select the **Journal Directly** checkbox.

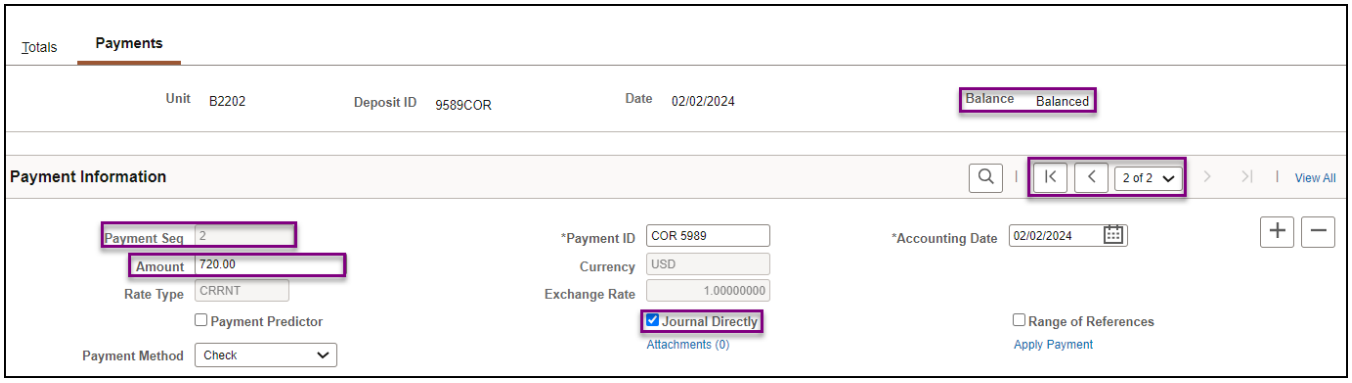
8. Select the **Add a New Row** (+) button at row 1.



9. A second payment row displays. Enter the following:

2nd Row Entry (Seq 2)	Field Description
Payment ID	Enter an ID that relates to the original transaction. For example, enter "COR # XXXX" identifying the original payment ID or deposit ID.
Amount	Enter the **positive** payment amount to add the funds to the right account.
Journal Directly	Select the **Journal Directly** checkbox.

10. Select the **Save** button.
11. Verify the status "Balanced" in the **Balance** field. The deposit amount and the payment amount should be balanced at zero.



Step 2: Reverse the Accounting Entries for the Incorrect Payment

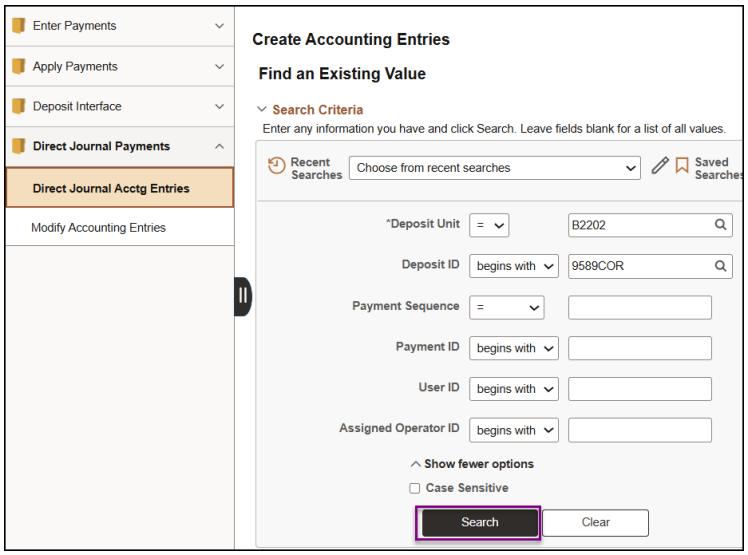
Next, navigate to the Create Accounting Entries page to reverse the accounting entries for the incorrect deposit. This is the action removes the funds from where they were incorrectly placed.

The lines you create should balance the debits and credits for the account.

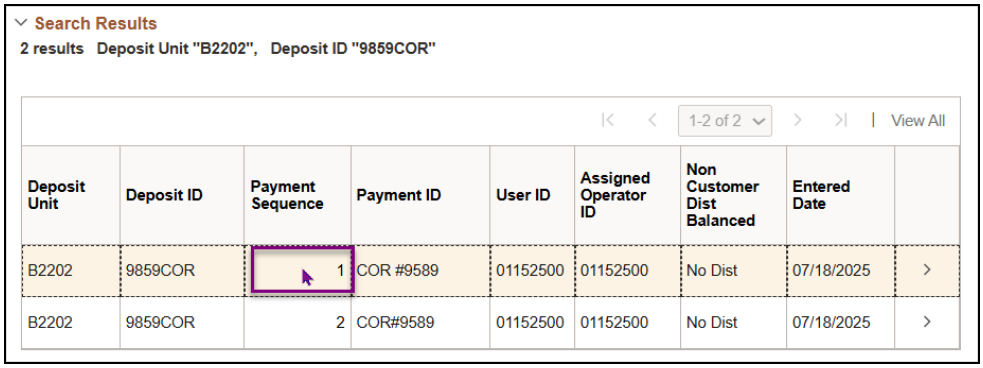
1. Navigate to the **Create Accounting Entries** page by using one of the options below.

Navigation Options	Navigation Path
Navigation Collection	Accounting, Accounts Receivable, Enter and Complete Payments, Direct Journal Payments, Direct Journal Acctg Entries.
WorkCenter	Accounting, Accounts Receivable, Receivables WorkCenter, left menu, Links section, Complete Payments, Direct Journal Acctg Entries.

2. When you navigate directly from the Deposit page to the Create Accounting Entries page, the Business Unit and Deposit ID automatically populate on the search page. Select the **Search** button.

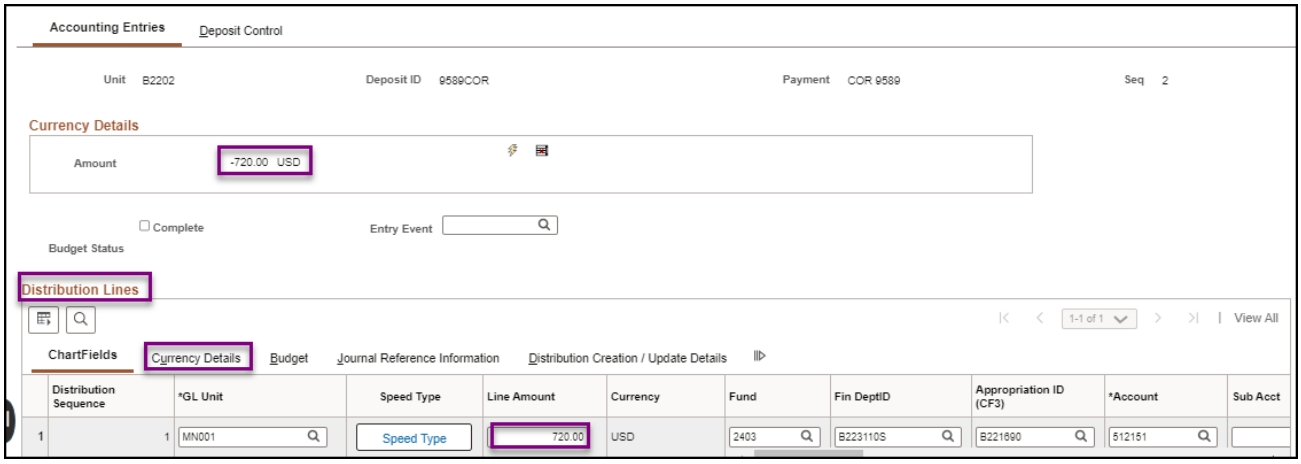


3. The Search Results section displays the two payment lines entered on the zero-dollar deposit. Select the entry for the first Payment Sequence (the reversing entry).

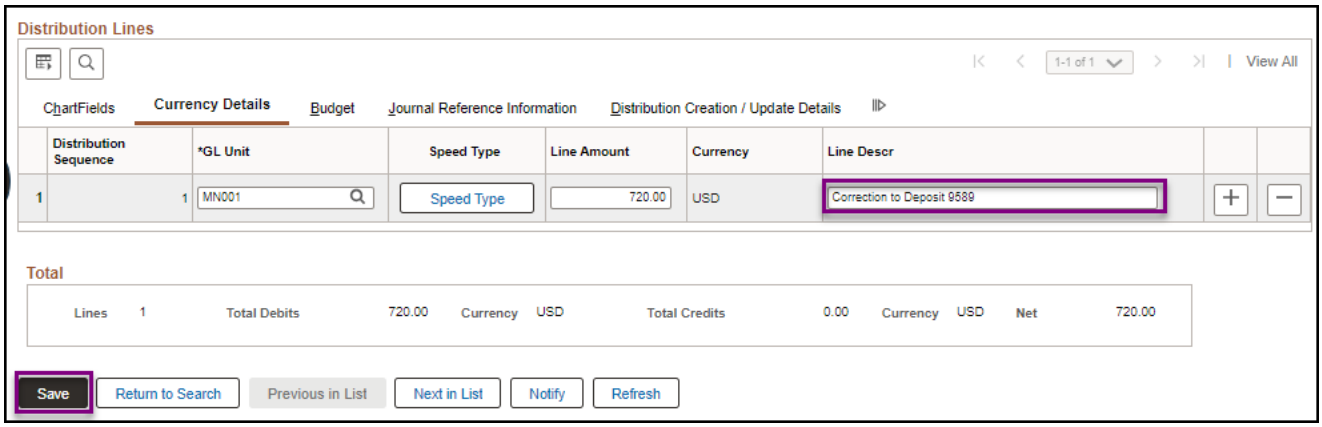


Deposit Unit	Deposit ID	Payment Sequence	Payment ID	User ID	Assigned Operator ID	Non Customer Dist Balanced	Entered Date	
B2202	9859COR	1	COR #9589	01152500	01152500	No Dist	07/18/2025	›
B2202	9859COR	2	COR#9589	01152500	01152500	No Dist	07/18/2025	›

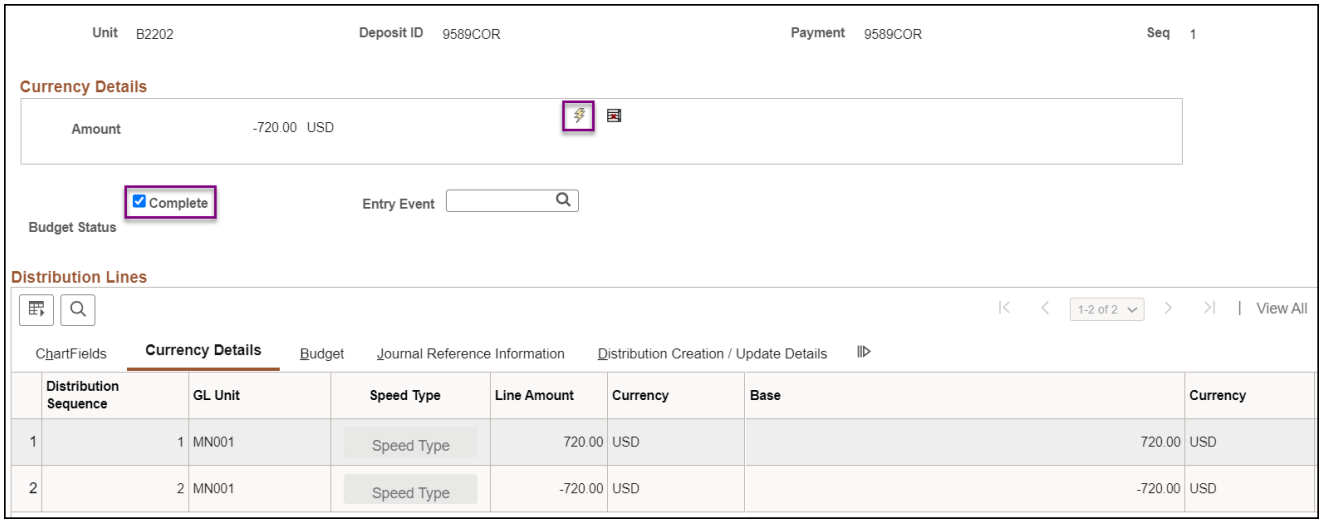
4. The Accounting Entries page displays. Basic information from the deposit displays in the header area. Enter a **positive** amount on the Sequence Payment 1 row, along with the same ChartFields as the original, incorrect deposit.
5. Select the **Currency Details** tab.



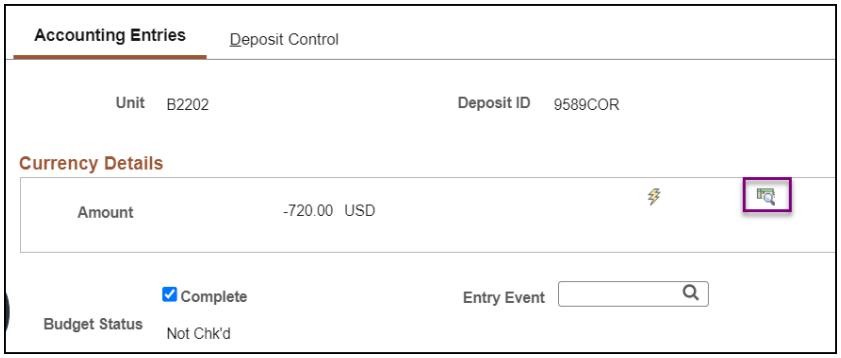
6. Enter a description of the journal line in the **Line Descr** field.
7. Optionally, select the **Budget** tab and enter a Budget Date. The Budget Date defaults to the current date. Change this date if you are correcting a deposit that was posted to different budget period than what you are currently in.
8. Optionally, select the **Journal Reference Information** tab and enter an additional description for the distribution line.
9. After you have entered the Distribution Line(s) for the reversal payment, select the **Save** button.



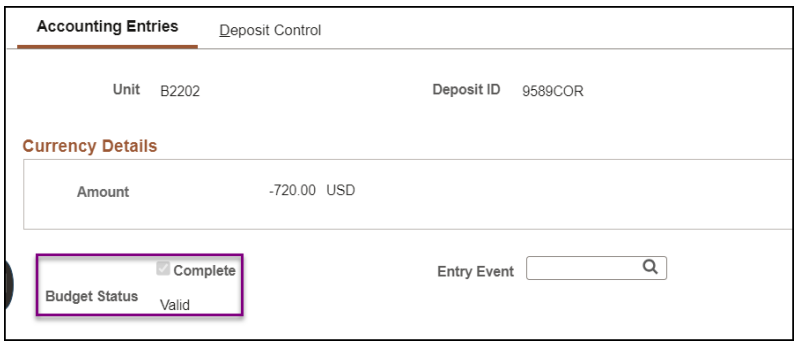
10. Generate the offset cash entry by selecting the **Create** icon (lightning bolt). The offset entry records the cash as a negative amount in the appropriate Account 100001 and offsets the revenue line.
    Note: The **Delete** icon (with a red "X") displays next to the **Create** icon. It can be used to remove the offset entry.
11. Select the **Complete** checkbox.



12. Select the **Save** button. The **Budget Check** icon displays. Always select the **Save** button after checking the **Complete** checkbox.
12. Select the **Budget Check** icon.



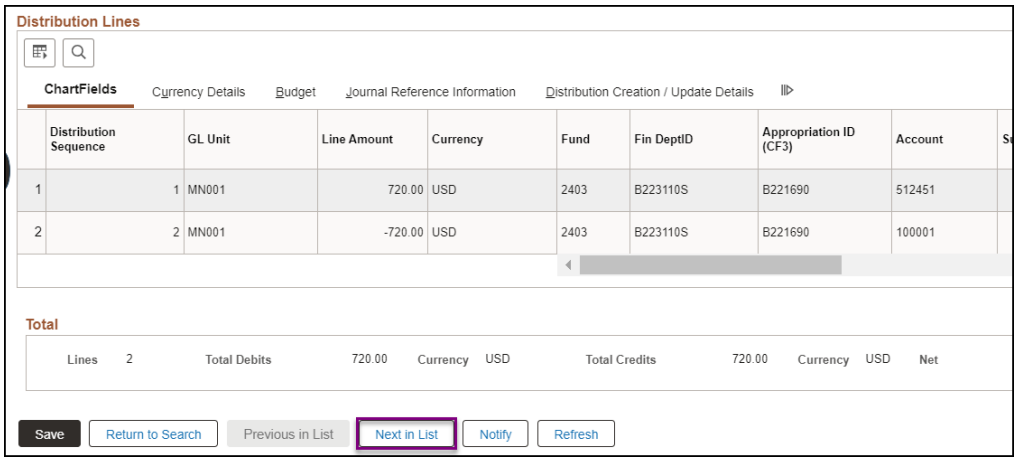
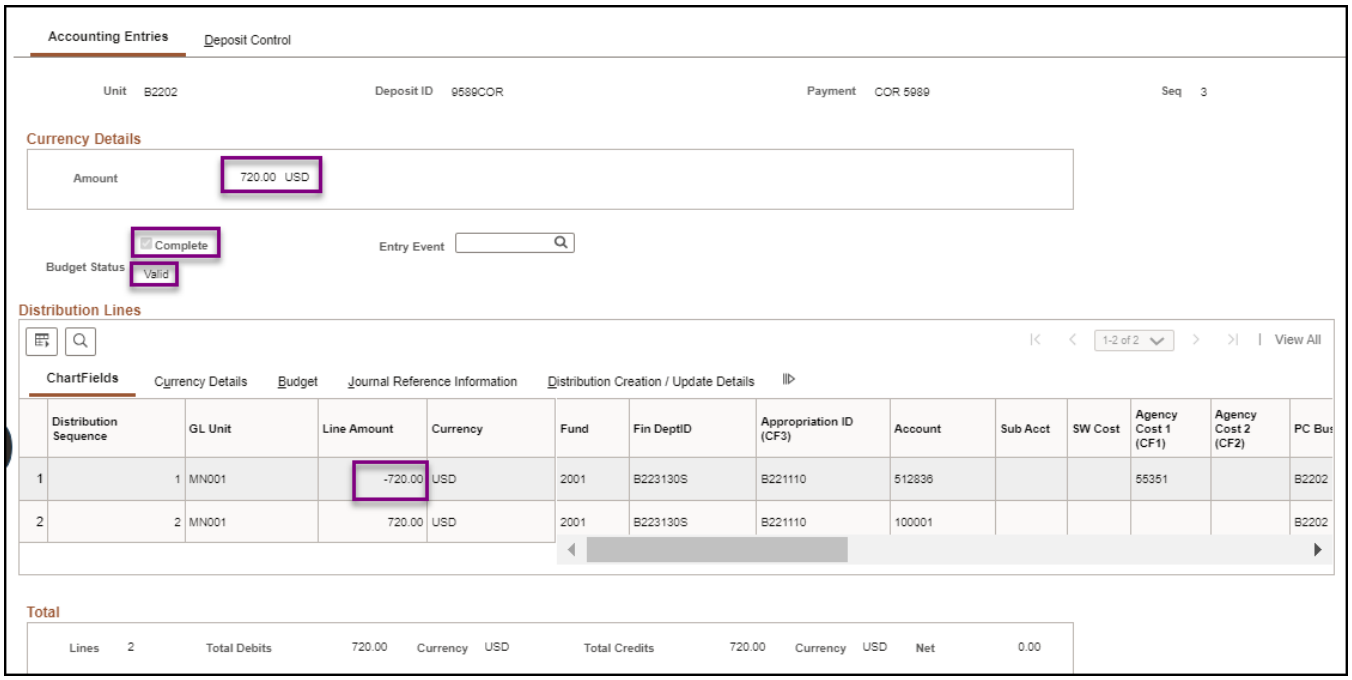
13. If the Budget Check is successful, you see "Valid" in the **Budget Status** field. The Complete checkbox should be greyed out and non-editable. If the Budget Check is not successful, an error message displays indicating that budget checking errors were logged for this document. Refer to the Correct Direct Journal Budget Errors Quick Reference Guide for the procedure to view and fix the error.



Step 3: Create New Accounting Entries to Correct the Payment

In the previous step you removed funds from the incorrect distribution. Next, select the second payment and create accounting lines that place the funds in the correct account.

1. From the Accounting Entries page for the Payment Seq 1 row, select the **Next in List** button. The Accounting Entries page appears for the Payment Seq 2 of the Deposit.



2. Enter a **negative** amount on the Sequence Payment 2 row, along with the ChartField distribution to where the money should go. For this entry, you're working with the positive payment, and the opposite (negative) amount must be entered.
3. If the original deposit was deposited to the wrong budget period, make sure to select the **Budget** tab and enter a Budget Date within the correct budget period.
4. Select the **Currency Details** tab and enter a description of the journal line in the Line Descr field.
5. Select the **Save** button.
6. Select the **Create** icon to create the cash line. The Total Debits should equal the original transaction amount, and the entry is now balanced.
7. Select the **Save** button again to save the cash line before marking the deposit complete.
8. Select the **Complete** checkbox.
9. Select the **Budget Check** button. If the Budget Check is successful, you see “Valid” in the **Budget Status** field. The error is now corrected.