

## QUICK REFERENCE GUIDE

November 1, 2019

### Create an Express Deposit Entry

This guide covers using Express Deposit Entry to enter deposits for AR Items. The Express Deposit Entry method cannot be used for direct journals. If you know the *Item ID*, you can use the Express Deposit Entry to enter deposits, apply payments, and set payments to post in one step. However, agencies should evaluate whether this method is more efficient than the Regular Deposit Entry method. Consider the following:

- When the Regular Deposit Entry method is used, you will not need to apply the payment or set it to post if there is enough information entered on the deposit for the Payment Predictor process to match the payment to the customer.
- **WARNING!** If the Item has multiple lines, it is recommended that you use the Regular Deposit Entry method. If you use the Express Deposit Entry method for an Item that has multiple lines, you will need to enter each individual Item line; if you use the Regular Deposit Entry method, you will only need to reference the Item once.
- Staff must be trained to use more than one deposit entry method.

Steps to complete:

- Step 1: Complete the Overall Deposit Information on the Totals tab
- Step 2: Enter and Apply Payments on the Payments tab
- Step 3: Build the Worksheet and Select Batch Standard on the Actions tab

#### Step 1: Complete the Overall Deposit Information on the Totals tab

1. Navigate to the *Express Deposit* page using one of the options below.

Navigation Options	Navigation Path
<b>Navigation Collection</b>	Accounting, Accounts Receivables, Enter and Complete Payments, left-menu, Enter Payments, Express Deposit.
<b>WorkCenter</b>	Accounting, Accounts Receivables, Receivables WorkCenter, left-menu, Links section, Enter Payments, Express Deposit.

2. At the *Express Deposit* page, click on the **Add New Value** tab.
3. Accept the default *Deposit Unit* or enter a *Deposit Unit*.
4. Accept the default of "NEXT" in the *Deposit ID* field and SWIFT will automatically assign the next number available after you save the deposit. You can also enter your own.

### Express Deposit

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Deposit Unit

Deposit ID

5. Click the **Add** button and the Express Deposit *Totals* page displays.
6. The *Totals* page is used to enter information and control totals for the deposit. Complete the fields as described below.

Totals
Payments
Action

Unit G1001
Deposit ID TRN05  
[View Audit Logs](#)

\*Accounting Date

\*Bank   INTERSTATE

\*Account

\*Deposit Type   CR

MIDAS Location   STPAUL-FINANCE DEPT

Control Currency

 

Format Currency

Rate Type

Exchange Rate

**Control Totals**

Control	450.00	*Count	1
Entered	0.00		1
Difference	450.00		0
Posted	0.00		0
Journalled	0.00		0

**Control Data**

\*Received

\*Entered

Posted

Assigned

User

Totals | [Payments](#) | [Action](#)

Field Name	Field Description
<b>*Accounting Date</b>	Defaults to the current date and should not be changed. The <i>Accounting Date</i> represents the accounting period that the transaction will post to in the General Ledger.  <b>Exception:</b> Deposit entries processed between July 1 and the system hard close. The <i>Accounting Date</i> must be changed to facilitate accurate fiscal year end reporting. For example, If you receive a check and deposit it at the bank on June 30, but do not enter it into the system until July 1, dates will be as follows: Account Date – June 30, Entry Date – July 1, Received Date – June 30.
<b>*Bank Code</b>	Enter the <i>Bank Code</i> . The <i>Bank Code</i> will be determined by each agency. The description will most likely be a specific Bank Name. The <i>Bank Code</i> and <i>Bank Account</i> fields represent the actual bank account where the money is deposited.
<b>*Bank Account</b>	Enter the <i>Bank Account</i> . The <i>Bank Account</i> will be determined by each agency. The description will most likely be a specific Bank Name. The <i>Bank Code</i> and <i>Bank Account</i> fields represent the actual bank account where the money is deposited.
<b>*Deposit Type</b>	Accept the default Deposit Type of “C”. The “NSF” and “Wire” (Electronic Funds Transfer) options will be discussed in those specific guides.
<b>MIDAS Location</b>	Enter the <i>MIDAS Location</i> (the bank location). The treasury account where the money is being deposited. Agencies will determine their <i>MIDAS Location</i> . If you are unsure of which <i>MIDAS Location</i> to use, check with your supervisor. Like all bank account information, it is important that this information is correct.
<b>*Control Currency</b>	Always select the Control Currency code “USD”, U.S. Dollars. Be sure to enter it here. If you don't, you will have to enter it later on each line of the deposit.
<b>*Control Total Amount</b>	Enter the sum of the deposit. The amount must reconcile to the bank deposit slip.
<b>*Count</b>	Enter the number of payments making up the deposit.
<b>Other Control Totals</b> (display only)	<i>Other Control Total</i> fields display after further action with the deposit. For example, the <i>Difference Amount</i> would show a number if the total deposit amount doesn't balance with the payments entered in the next step on the <b>Payments</b> tab.
<b>*Received</b>	Accept the default current date or enter a different date. The date on which the receipt is deposited (“received”) at the bank; date must be changed if necessary.

Field Name	Field Description
<b>*Entered</b>	Defaults to current date and must not be changed. This is the date that the receipt was actually input into SWIFT.
<b>Assigned</b> (display only)	Accept the default <i>Use ID</i> (the person entering the receipt) or select a different <i>User ID</i> . This is the person in charge of monitoring the deposit progress through SWIFT. You might want to change this to someone else's name if you're going on vacation and someone else needs to monitor.
<b>User</b> (display only)	Displays to the User ID of the person creating the deposit.

- Click the **Save** button. If you accepted the default *Deposit ID* of "NEXT", the system-assigned *Deposit ID* displays.

## Step 2: Enter and Apply Payments on the Payments tab

Next, you'll record each of the payments that make up the deposit on the **Payments** tab.

- Click on the **Payments** tab and enter the fields as described below.

The screenshot shows the 'Payments' tab in the SWIFT interface. At the top, there are tabs for 'Totals', 'Payments', and 'Action'. Below this, the 'Unit' is G1001 and the 'Deposit ID' is TRN05. A summary table shows 'Control Total Amt' of 450.00, 'Entered Total Amt' of 450.00, and 'Difference Amount' of 0.00. The 'Bank Account' is US002 and 'Deposit Balanced' is Yes. The 'Payment Information' section includes fields for 'Payment Seq' (2), 'Amount' (450.00), 'Rate Type' (CRRNT), 'Payment Method' (Check), and 'Status' (Ident Exp). The '\*Payment ID' is CK # 99999 and '\*Accounting Date' is 09/07/2018. Below this is the 'Reference Information' table:

Item ID	Line	Pay Amt	Currency	Document ID	Cust ID	Unit	Discount	Disc Avail
1	1	150.00	USD		000000000	G1001	<input type="checkbox"/>	+ -
2	2	300.00	USD		000000000	G1001	<input type="checkbox"/>	+ -

At the bottom, there are buttons for 'Save', 'Return to Search', 'Previous in List', 'Next in List', 'Notify', 'Refresh', 'Add', and 'Update/Display'.

Field Name	Field Description
<b>Deposit Balanced</b> (Display only)	Displays the status of the deposit. When the <i>Amount</i> total and number of entered payments on the <i>Payments</i> page equals the <i>Control Amount</i> and <i>Count</i> on the <i>Totals</i> page, the status changes from "Not Balanced" to "Balanced".
<b>Payment Seq</b> (Display only)	Displays the sequence number for each payment. When you enter a <i>Payment ID</i> , SWIFT assigns the next sequence number to the payment to allow the order in which payments are entered to be tracked.
<b>*Payment ID</b>	Use the <i>Payment ID</i> field to identify a payment. You can enter the check number or any other identifier.
<b>*Accounting Date</b>	The <i>Accounting Date</i> field displays the accounting date entered on the <i>Totals</i> page. Do not change this date.
<b>*Amount</b>	Enter the amount of the payment.
<b>Payment Method</b>	Accept the default "Check" for the Payment Method.
<b>*Payment Predictor</b>	<b>IMPORTANT!</b> Select <i>Payment Predictor</i> . When you select <i>Payment Predictor</i> , a worksheet is automatically created for every payment in the deposit when you click on the <b>Build</b> button. If you DO NOT select <i>Payment Predictor</i> , you will have to build the worksheet(s) manually.
<b>Item ID (Reference Section)</b>	Enter the <i>Item ID</i> or click on the <b>Lookup</b> icon to search for the <i>Item ID</i> . After you enter the <i>Item ID</i> and the <i>Item Line</i> , the <i>Payment Amount</i> , <i>Currency</i> , <i>Customer ID</i> and <i>Unit</i> are automatically populated when you tab out or save the deposit. <b>Note:</b> If the Item has multiple lines, each line of the Item must be entered.

- Click on the **Payment Information Plus (+)** button every time you need to add another payment to the deposit and complete the information as described above. When you are working with multiple payments, watch this area carefully to ensure you're on the right payment when you enter the Reference information.  
**Note:** As you enter the Reference Information the *Status* is updated from "Unident" (Unidentified) to "Ident Exp" (Identified).
- Click on the **Save** button.
- Verify that the deposit is balanced. If the Deposit is not balanced, you must review the information entered on the **Totals** and **Payments** tabs, and make the necessary adjustments before proceeding to the next step.

The screenshot displays the 'Payments' tab for a deposit. Key fields include:
 

- Unit: G1001, Deposit ID: TRN05
- Bank Account: US002, Control Total Amt: 450.00, Count: 1
- Deposit Balanced: Yes, Entered Total Amt: 450.00, Count: 1
- Difference Amount: 0.00, Count: 1

 The 'Payment Information' section shows:
 

- Payment Seq: 2, Amount: 450.00, Currency: USD
- \*Payment ID: CK # 99999, \*Accounting Date: 09/07/2018
- Rate Type: CRRNT, Exchange Rate: 1.00000000
- Payment Method: Check, Status: Ident Exp, Payment Predictor: checked
- Selected: 450.00, Discount: 0.00, Remaining: 0.00

 The 'Reference Information' table lists two items:
 

Item ID	Line	Pay Amt	Currency	Document ID	Cust ID	Unit	Discount	Disc Avail
1	TRN04001	1	150.00	USD	000000000	G1001		
2	TRN04001	2	300.00	USD	000000000	G1001		

## Step 3: Build the Worksheet and Select Batch Standard

Next, you will use the “**Build**” Worksheet Action and the “**Batch Standard**” Posting Action to set the deposit for posting.

1. Click on the **Action** tab to post the deposit.
2. Click on the **Build** button.

**Note:** If you selected **Payment Predictor**, the system automatically creates one worksheet for every payment in the deposit. The *Worksheet Created* field indicates the number of worksheets created. You can use the “[Go to Worksheet](#)” link to view the worksheet(s) created. If you **DID NOT** select **Payment Predictor**, you will have to build the worksheet(s) manually (Refer to the “[Use a Payment Worksheet to Apply Payments](#)” guide for instructions.)

The screenshot shows the 'Action' tab for the same deposit. Key elements include:
 

- Unit: G1001, Deposit ID: TRN05
- Delete Express Deposit button
- Deposit Balance: Balanced, Worksheets Created: 1
- Entered Date: 09/07/2018, Status: No Action
- Go To Worksheet link

 The 'Worksheet Actions' section has a **Build** button highlighted. The 'Posting Actions' section has a **Batch Standard** button highlighted. The 'Accounting Entry Actions' section has a **Create Entries** button.

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3. Click on the **Batch Standard** button. The payments are set to post and the *Status* now indicates “Standard”.
4. Click the **Save** button. The payment worksheet is complete and the ARUpdate process will update the customer record to show the invoice was paid. The process runs automatically several times a day.

The screenshot shows the 'Action' tab in the SWIFT interface. At the top, there are tabs for 'Totals', 'Payments', and 'Action'. Below the tabs, the 'Unit' is G1001 and the 'Deposit ID' is TRN05. A 'Delete Express Deposit' button is visible. The 'Deposit Balance' is 'Balanced' and the 'Entered Date' is '09/07/2018'. A red box highlights the 'Payments Set To Post' field, which contains the value '1'. Below this, the 'Status' is 'Standard'. There are three main sections of buttons: 'Worksheet Actions' (Build, Delete), 'Posting Actions' (Do Not Post, Batch Standard), and 'Accounting Entry Actions' (Create Entries). At the bottom, there is a row of navigation buttons: Save, Return to Search, Previous in List, Next in List, Notify, Refresh, Add, and Update/Display.

Other options on the *Action* page include:

Header Section	Description
<b>Delete Express Deposit</b>	Before you select the “Build” Worksheet Action, you could click on the <b>Delete Express Deposit</b> button to delete the deposit you just created.
<b>Worksheet Actions</b>	<b>Description</b>
<b>Delete</b>	Click to delete the payment group that was created without deleting the entire deposit. If you accidentally select the wrong action, select Delete Worksheet on the <i>Worksheet Action</i> page to delete the worksheets, but retain the express deposit information that you entered.
<b>Accounting Entry Actions</b>	<b>Description</b>
<b>Create Entries</b>	Normally, you should not select this option. Instead, you should let the ARUpdate process create accounting entries.