Cash & Check Deposit Process

Debt Collections Process · https://milo.masseyservices.com/docs/cash-check-deposit-process/


Start
Collect payments from service reports and agreements
Are payments in cash?
Yes
Issue receipts for cash payments
No
Check mailbox for payments
Look up customer account # for each check
Write account # on front of check
Endorse checks with Massey stamp
Photocopy all checks and cash receipts
Run tape of photocopies
Using ServicePro Office, post payments to accounts
Look up customer account # for each check
Are there duplicate payments?
Yes
No
Contact customer
Does customer want payment posted or returned?
Return
Return check to customer
Post
Post to another account, service or COP
Note account
Make correction on tape
Complete desposit slip
Run tape on deposit slip
Do both tapes match?
No
Compare photocopy and deposit slip side by side to find variance
Yes
Daily by 12PM
Report deposit to corporate
Make correction: copy missing check/cash, receipt or change to slip
Daily by 2PM
Take deposit to bank
Run new tape
End