Electronic Deposit Claims Process & Trovata Implementation

Treasury Operations (Cashiering)

17 November 2023
The Cashier’s Office is responsible for all incoming ACHs (Automated Clearing House) and Wires for the university which totals approximately $1.2 billion dollars annually.

EFTs (Electronic Funds Transfers) are a preferred method of collecting payment and funds are sent to OSU for a variety of reasons such as; student tuition, financial aid, scholarships, grants, research and vendor payments.

ALL EFTs are all to be directed to JP Morgan (JPM). Oregon State Treasury (OST) plans to reject/return electronic payments they receive in the near future, and we are working with some of you to resolve issues with a handful of remitters still sending funds to OST.
## Manual Processes:

- Prior day deposits loaded into the worksheet each morning
- Data to identify and claim the deposit

### Current tool: Google Sheets
New tool: Trovata

Trovata is a software as a service (SaaS) designed to report all levels of EFT (Electronic Funds Transfer) data submitted by the remitter.

The goals with implementing Trovata are:
• Create a streamlined and more efficient process and help reduce turnaround time for unclaimed deposits
• Help reduce overall labor hours to reconcile deposit information
• Ability to run enhanced and more detailed reporting

Next Steps:
• Coordination with stakeholder groups who will use the system for training and testing
  • Cashier services staff
  • OSRAA
  • Third Party Billing
• Transition to only use a push method for inquiry of unclaimed deposits
WHO ARE MY CONTACTS?

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