

Virtual Cashiering & Remote Deposits

Claudia Nadalin
Nelnet Business Solutions
PAC West
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My Experience

In the Beginning



Pre-virtual

- ◆ Mail
- ◆ Lines
- ◆ Staffing
- ◆ Volunteers
- ◆ Relocate Office
- ◆ Warn Departments



Pre-virtual

- ◆ ePayments
- ◆ Modified Billing Cycle
- ◆ Eliminated Additional Staffing
- ◆ Warn Departments



Pre-virtual

◆ Department Deposits

- Process

- ◆ Paper forms
- ◆ PDF fill-able forms
- ◆ Errors; transpositions, clarity, wrong data
- ◆ Mathematical errors
- ◆ Administrator commitment

- Re-entry at the business office

- ◆ Second point of error
- ◆ Long queues



My Experience

Transition



Transition

◆ Preparing for Virtual

- User pre-approval process
- Set-up request process
- Announce

◆ Preparing Users

- Training
- GL validation
- Department set-up

◆ Roll-out

- Success



My Experience

Result



Virtual

- ◆ One-time Entry
- ◆ Pre-populated GL Accounts
- ◆ Option for Infrequent Accounts
- ◆ Automated Calculation
- ◆ Ready for Deposit



Virtual

- ◆ Deliver to the Business Office
- ◆ Tenders Validated
- ◆ Department Deposit Closed
- ◆ Required Less Time
- ◆ Bank Deposit Prepared



My Experience

Remote Deposits



Remote Deposits

- ◆ Deliver Deposit to Local Bank
- ◆ Bank Deposit Completed
- ◆ Department Deposit Closed
- ◆ Departments Not in the Business Office
- ◆ Stopped Third Party Services
- ◆ Reduced Staffing



Virtual Cashiering & Remote Deposits

Virtually impossible to consider a few years ago, higher education did not have the remotest idea such a business process was possible! What is the buzz about? How does virtual cashiering work? And remote deposits --?



◆ Comments?

◆ Questions?



Claudia Nadalin

NBS Cashiering
claudia.nadalin@nelnet.net
650-592-9269 (Pacific Time)
www.campuscommerce.com

