

Dear Business Managers and Budget Administrators,

We hope this email finds you safe and well! As we improve the efficiency of our processes, and especially as we continue to work remotely, we need to update our procedures related to certain incoming payments.

Many departments across the University receive payments for events, sponsorships, rent, etc. These payments may be in the form of a live check which then needs to be deposited manually. In an effort to streamline the process for these types of incoming payments, the University is implementing a new procedure. This message will address the following:

1. Receiving payments to Loyola via ACH or wire transfer (**preferred method**)
2. **New mailing address** for incoming payments that are not made to Loyola via ACH or wire (i.e., paper checks)

Your help is requested in making these changes happen. Please feel free to share the attached document with your payors/business partners.

Payments on student accounts, and donations to the University, should continue to be sent as directed by the Bursar's Office and Advancement, respectively. For other types of incoming payments:

1. Receiving payments via ACH or wire transfer ("electronic payments")

Incoming payments should be sent to the University's bank account electronically via ACH or wire transfer rather than by paper check.

Please contact those payors/business partners who are currently sending paper checks to the University and ask them to update their records so that funds are sent to Loyola electronically via ACH or wire transfer.

Following are the University's ACH and wire transfer instructions for your reference. Attached to this message is a one-page list of payment instructions that can be shared with payors.

ACH

Name of Bank:	PNC
Address:	1 N. Franklin, Chicago, Illinois 60606
ABA Number or Routing Number:	071921891
Account Name:	Loyola University of Chicago
Account Number:	4643690883
Reference:	Loyola department name or person expecting the ACH and the purpose of the ACH

Wire Transfer

Name of Bank:	PNC
Address:	1 N. Franklin, Chicago, Illinois 60606
ABA Number or Routing Number:	041000124
Swift Address (if required):	PNCCUS33
Account Name:	Loyola University of Chicago
Account Number:	4643690883
Reference:	Loyola department name or person expecting the wire transfer and the purpose of the wire transfer

Please note:

- It is critical that the sender include reference information for the ACH or wire transfer. If this information is not included, we will not know where the funds belong and will be unable to credit your Loyola account in Lawson.
- Departments that give out ACH or wire instructions must send an email along with any relevant attachments (e.g., invoice, letter, etc.) to CashMgmt@luc.edu to let Cash Management Services (“CMS”) know which department is expecting the funds. Please include the full 10-digit accounting unit and account number to which the funds should be credited when received. CMS will email you once the funds have been deposited into the University’s bank account.
- If a payor/sender needs their own form completed to implement this switch from check to ACH or wire, please email the form to CashMgmt@luc.edu. CMS will complete the form and return it to you to return to the payor/sender.

2. Payments to Loyola made using Paper Checks

If a payor is unable to send payments electronically and can only pay the University via paper check, then effective immediately, all checks should be mailed to the University lockbox at one of the addresses noted below. Paper checks should no longer be sent to individuals or departments at Loyola.

Please instruct payors to indicate in the memo field a description of the payment.

Please instruct senders to use the address exactly as it is written below; if the address is modified, checks could be returned to the payor.

Loyola University of Chicago
P.O. Box 777323
Chicago, Illinois 60677-9056



**For shipment via
U.S. Postal Service ONLY
(First-Class Mail)**

PNC Bank c/o Loyola University Chicago
Lockbox Number 777323
350 East Devon Avenue
Itasca, Illinois 60143



**For shipment via
Courier ONLY
(FedEx, UPS, etc.)**

Please note that the “P.O. Box” address should only be used for mail routed through the U.S. Postal Service. All overnight mail by *couriers* (FedEx, UPS, DHL, etc.) should be sent to the physical street address in Itasca, IL. The box name and number should be referenced in the address.

Departments that are expecting a check(s) must send an email along with any relevant attachments (e.g., invoice, letter, etc.) to CashMgmt@luc.edu to let CMS know which department is expecting the funds. Please include the full 10-digit accounting unit and account number to which the funds should be credited when received.

Checks currently in your possession

If you have in your possession any paper checks that need to be deposited, please send them (via mail or overnight courier) to the appropriate address noted above. Please also follow the same instructions for notifying CashMgmt@luc.edu of the check amounts, the accounting unit and account number to be credited for each check.

If you have any questions about this process or need assistance, please contact CashMgmt@luc.edu

Thank you for your assistance with this matter. Please stay safe and healthy!

The Cash Management Team