

Bank deposit essay

[Economics](#), [Currency](#)



University It is important to make bank deposits promptly in the medical office for five main reasons: a stop payment order may be placed, the check may be lost or stolen, the check can be returned for insufficient funds if there is a delay, the check may have a restricted time for cashing, and it is courtesy to the payer.

If a stop payment order is placed, the office will not receive the amount of money the check was written for. Stop payment orders are usually only placed in emergencies. If the medical assistant does not deposit checks quickly, they could become lost or stolen. It is very easy to misplace things in the office and a check is one of the last things anyone wants to be misplaced.

It is also possible that someone may see the check laying around and pick it up for themselves. If this happens, the office is out of money and there will be a conflict between the office and the payer. If there is a delay in depositing the check, it can be returned to the depositor for insufficient funds. This means that the office would have to come up with the remaining amount of money and put the office finances in a hole. In some cases, checks have a restricted time for cashing such as thirty or sixty days. If the check is not either cashed or deposited in that time, it may become void and useless to the office. It is also respectful and courtesy to the payer that the check or currency is deposited on time. It shows that the office takes their patients' finances seriously and it will avoid any further issues with the offices' billing system.

All of these are excellent reasons why any medical facility should make sure their to make their bank deposits quickly and on time. Failure to do so could result in many different financial conflicts within the office.