

# Workday's Approach to Banking and Settlement

Under Workday, several processes for Banking and Settlement that were once manual will be streamlined. See below for an overview of the upcoming changes.

## What's Changing?

- **Advances** - Currently, the collection or payback of an advance, whether it is a payroll advance, travel advance, or request for a change in salary advance, is done manually by an employee.
  - With Workday, all advances will be automated. For example, spend advances will be paid back through an expense report.
- **Reconciliation** – Currently, all occurrences of reconciliation are completed manually.
  - Once Workday goes live, Frostburg State University, Coppin State University, and the University of Baltimore will have this process automated, increasing efficiency.



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