

## LIAISON MEMORANDUM

### NUMBER 07-01

**To:** Agency Liaison Officers

**From:** Cindy Rougeou  
Executive Director

**RE:** *Check 21/Deposits of Agency Contributions*

**Date:** January 18, 2007

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Effective February 1, 2007, LASERS will implement new procedures for bank deposits, made possible under *Check 21* federal legislation. *Check 21* enables LASERS to use image replacements of original paper checks for electronic transmission to the bank. This method of deposit gives LASERS immediate access to deposited funds.

**Beginning February 1, 2007**, all agency contributions will be deposited on the date received for **same-day credit, regardless of the time of receipt**. LASERS contributing agencies will no longer be able to count on “next business day” clearing of checks that are remitted late in the afternoon.

If you have any questions, please contact LASERS Accountant Supervisor Sharon Moran at (225) 922-0497, or by e-mail at [smoran@lasersonline.org](mailto:smoran@lasersonline.org).