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Special Release

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DOUBLE CREDITS INTO STAFF SALARY ACCOUNTS

Preamble

This is to inform all members of University staff that **the double credit into some staff salary accounts in the month of June, 2013 was not intentional. It is neither a bonus nor a gift from the University. It resulted from the run carried out after the upgrade of the electronic platform.**

The University has been using end-to-end electronic system to pay staff salaries since 2010.

However, the structure of the platform did not allow all staff salary accounts to be credited at the same time. Only customers of Mainstreet Bank were having their accounts credited the same day salaries were paid, while others had theirs between three and five days after payment.

System Upgrade

The system has just been upgraded. The essence is to have all staff salary accounts credited the same time, irrespective of where their salary accounts are domiciled. The first run was effected for June, 2013 salaries.

The requirements for seamless electronic transfer include:

1. Ten-digit NUBAN number
2. Activation of individual accounts to receive electronic transactions

Salaries that did not sail through when they were first sent, were re-sent. It was later discovered that after the second remittance had been credit, the first one later went. Hence, the double credits.

While we regret any pains the double credits may have caused, **we reiterate the fact that the second credit is not a deliberate payment and should be left in the account or returned.**

The double credits are being reversed electronically. Concerned staff are therefore advised not to access the second credit. Any staff member who does not have enough money in his/her account to absorb the reversal will not have July 2013 salary.

The inconveniences are regretted, please.

Thank you.

I. O. Olukoya, MNIM, FPA
Registrar