PROCEDURE

Effective Date: June 7, 2007
Revised: November 26, 2013
Approved By: Teresa Hart, Financial Services Director

Authority: POL-U5352.03 Adjusting Student and General Receivable Accounts and Refunding Credit Balances

Cancels: PRO-U5352.05A Refunding A Credit Balance on A Student Account
See Also: PRO-U5352.03A Requesting an Adjustment to a Student or General Receivable Account
PRO-U5352.03C Reviewing Refund Exclusion Report (TWPRPOP)

PRO – U5352.03B REFUNDING CREDIT BALANCES ON STUDENT ACCOUNTS VIA AUTOMATIC BANNER CHAIN PROCESS

**Action by:** Accounting Services

**Action:**

1. Ensures chron schedule runs to identify credit balance.

2. Follows PRO-U5352.03C Reviewing Refund Exclusion Report procedure [TWPRPOP].

3. Reviews refund output/reports [TSRRFND] for discrepancies and reasonableness (i.e. Holds, Does-Not-Apply codes, excessive refund amounts).

4. Contacts Student Business Office (SBO) if a refund is in question. If SBO has no concerns, go to step 8 below.

5. If informed by SBO refund is to be held,
   a. Reverses refund,
   b. Unapplies payment,
   c. Ties original charge with reverse charge (tpay), and
   d. Notes on the report issues found and action taken.

**Action by:** Student Business Office

6. If informs Accounting Services that refund is to be held, takes action to resolve credit balance issue including contacting applicable department (i.e. Extended Ed, Financial Aid, Housing)

**Action by:** Accounting Services

7. Ensures nightly feed from Student module to Finance module to create invoice and Accounts Payable.

8. Issues checks and EFT transmittals.
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<th>Action by:</th>
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<tr>
<td>Accounting Services (cont.)</td>
<td>9. <strong>Reconciles</strong> credit balance refunds and payables at least on a quarterly basis.</td>
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<td>SBO</td>
<td>10. <strong>Signs</strong> and <strong>dates</strong> reconciliation reports.</td>
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<td>11. If refund has already been sent to the bank, <strong>contacts</strong> student to make repayment arrangements.</td>
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