

## 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:

Action:

Accounting Services

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.

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)

Accounting Services

7. **Ensures** nightly feed from Student module to Finance module to create invoice and Accounts Payable.
8. **Issues** checks and EFT transmittals.



## PROCEDURE

Action by:

Action:

Accounting Services  
(cont.)

9. **Reconciles** credit balance refunds and payables at least on a quarterly basis.

10. **Signs** and **dates** reconciliation reports.

SBO

11. If refund has already been sent to the bank, **contacts** student to make repayment arrangements.