

ACCOUNTS RECEIVABLE

Policy

The purpose of this policy is to outline the procedures in the Accounts Receivable function of Saint Augustine's University, as well as to ensure that invoices are recorded and maintained in the Accounts Receivable ledger, and that funds are collected in an accurate and timely manner.

Procedures

Student Accounts Receivables

Students are required to pay at the time of registration to bring their account in CAMS to a zero-balance for the current semester. The University reserves the right to withdraw services and accommodations, deny transcript requests, refuse admission to final exams, withhold diplomas, and/or place Students on Financial Services Suspension if Payment is not made as scheduled.

The CAMS Billing Module serves as the hub for Student Accounts Receivable within the CAMS Enterprise System. The CAMS Billing module integrates with the other CAMS modules including Admissions, Registration, Housing, Financial Aid and Parking. Billing charges for tuition, fees, room, Board and other designated charges as well as Payments made by Students and third parties flow to the Student Subsidiary Ledger in Great Plains. Subsidiary Ledger records are generated on a daily basis through the CAMS Accounting System for verification and integration into the Microsoft Dynamics Great Plains system and posting to General Ledger.

The Accounts Receivable module in Great Plains is NOT in use at Saint Augustine's University. Instead, all billing-related activities occur in CAMS, upstream of the CAMS Billing Module. This is true for both Student and Non-Student bills.

Student Accounts

Each year the Assistant Comptroller updates Student billing codes in the CAMS Accounting System based upon fees set and approved by the Board of Trustees. Each spring the University notifies all Students and publishes general expenses and other financial information for the next academic year. Specifically, the Tuition and Fees Schedule provides the estimated annual cost of tuition, mandatory fees, room and Board and other charges for the upcoming year. Books, supplies, and some special fees, such as laboratory fees are often not known until the time of purchase or during registration.

Prior to each semester CAMS generates invoices for Returning, Newly Admitted, and Readmitted Students. These Invoices are generated based upon pre-registration. Students are expected to pay for all charges not covered by financial aid, scholarships and/or other assistance before or at the time of registration. Monthly statements outlining all activities to Student accounts are sent to all registered Students. The first Statement is sent by the 15th of the month following completion of registration. The final semester Statement goes out in May. Fiscal year statements are generated for the period of July 1 -

June 30 and shared with all Students with Fiscal Year activity via the CAMS Student Portal.

Process Charges for Tuition, Fees, Room, and Board

All tuition, fees, room and meal charges must be paid in full or a satisfactory source of Payment identified (i.e., financial aid, Grant, outside agency, outside scholarship, etc.) before a Student receives an Official Class Schedule/Status.

Preregistered Students are issued a Billing Invoice, which includes upcoming tuition and fees, room and Board and any balances from the previous semester/term. The original portion of the Invoice must be returned with full Payment or verifiable source of Payment (financial aid, Grant, scholarship, outside agency, etc.) by a due date (approximately two weeks prior to the first day of classes) to allow sufficient time to process Payments and return to their Official Class Schedule. Students must pay their tuition and fees by the "last day to register and/or pay fees" date or forfeit their Official Class Schedule. Students attempting to register after the registration deadline must pay the \$50.00 late registration fee.

Process Charges for Miscellaneous Student Fees

Miscellaneous charges such as all fines, residence hall charges, health service charges, traffic/parking violations, etc. will be entered into the CAMS System, by the appropriate department by an authorized Employee. The batch entries are reviewed by the Assistant Comptroller prior to posting to Student accounts and updating the General Ledger.

Process Charges to Third Parties for Student Accounts

The Student Accounts section of Accounting is also responsible for invoicing third parties for outside scholarships and other assistance. Such agencies include:

1. ROTC
2. Veterans Administration
3. National Guard
4. Other Sponsors' Scholarships

Third parties are billed as per their agency's requirements/criteria. The Student Accounts Department will respond to other requests by letter and make the appropriate arrangements to bill.

Policy of Awarding Institutional Scholarships and Aid: "No Refunds"

Beginning with the Summer 2018 term and all terms following, all institutional scholarships or grants, including institutional athletic scholarships, will be reduced by the total of outstanding credit balance after all other amounts have been applied to the student's account originating from sources external to the University.

Under no circumstances will refunds be given to students who are receiving institutional or athletic scholarships/grants. By Federal law, when receiving any type of Federal aid, there will be no

carry-over of aid, of any kind, from one term to the next.

The Financial Aid Office reserves the right to adjust (increase or decrease) any student's financial aid award as necessary. Adjustments may occur due to changes in a student's housing, enrollment status, scholarships, regulatory changes, changes in funding levels, changes in the student's or parent income or assets.

Should you have any questions, please reference our frequently asked question and answer section under Financial Aid on our website: <http://admissions.st-aug.edu/financial-aid.html>. Should you need additional clarification feel free to contact our Financial Aid Office 919-516-4131.

Billing and Posting Student Accounts

The Student Accounts system has an accumulation of data entered by admissions, financial aid, registrar, housing, and campus police. Transactions are manually or automatically recorded in the billing batches from these areas. Billing batches will be reviewed prior to updating to the Student ledgers. Batch Edit Listing and other accounting reports will be generated and used to analyze data in detail and summary. Transactions will remain in their respective batches until distributed by the Assistant Comptroller.

The Assistant Comptroller will generate batch distribution and pre-posting reports. After distribution, the Assistant Comptroller will process the transactions through the Integration Manager Software. The Integration Manager sends all contents to the Great Plains Batch where they can be evaluated and then posted directly into the General Ledger. CAMS keep a historical record of all postings. General Ledger Posting Reports are to be maintained by fiscal year with CAMS support documentation.

Billing Vendors

All Space reservations internally and externally are requested from Facilities Management. Facilities Management will allocate cost to requestor. The liaison will forward the space reservation form to all authorizing parties for signature. The requestor will be informed to forward all Payments to the Saint Augustine's University Cashier Office.

Monthly Reconciliation of Student Accounts

See "Student Accounts: Billing and Reconciliation" section for more information.

The University has several Student Accounts Receivable types to include Active Student Accounts and Accounts in Collection. The Subsidiary Ledger for each Accounts Receivable Type is reconciled to a separate General Ledger Control Account.

Each month, the Assistant Comptroller generates the month-end CAMS Accounts Receivable Aging Report listing all Students with open balances as of the specified date and by Accounts Receivable Type. A General Ledger Summary Trial Balance report is generated for the same period. The CAMS system provides historical records of all postings and the batches can be reviewed when needed to facilitate the reconciliations.

The first step is always to ensure that all batches have been distributed and posted. Secondly, if the records are out of balance, a review will be done for the most common errors. Typical adjustments include reclassification of transactions between the Accounts Receivable Types. After all adjustments are posted to the subsidiary and General Ledger, and the records are in balance, a schedule is prepared. The schedule is supported with copies of the Month-End CAMS Accounts Receivable Aging and the General Ledger Summary Trial Balance reports.

Financial Clearance

The Student Accounts Department authorizes online status of "Financial Clearance" in GP System for fraternity and sorority membership intake. Student account balance is checked in GP System to ensure that they are current. Students with delinquent accounts are not granted "Financial Clearance" status in GP System.

1. GP System updates CAMS with Student "Financial Clearance"
2. The last section of the Senior Clearance Forms must be authorized by the Student Accounts Department. The clearance process includes verification that all bills are paid in full and there are no outstanding charges.

Registration Clearance

Students are encouraged to receive financial clearance prior to registration each semester. To save time in the registration process, the University offers Express Validation for Students who satisfy their obligation prior to registration. For convenience, the University offers the following Payment options:

1. Online pre-payment prior to registration
2. Pay during registration

NOTE: It is the new policy that there are NO MORE deferred payment plans at the University.

At the time of registration, the Billing and Assessment Station reviews and clears Student accounts. Students will deliver their Invoice to the Student Accounts Representative. The Student's Invoice shows semester charges, pending financial aid and other Payments. Clearance is given if the Student has a balance of \$100 or less. Students with a balance greater than \$100 would need to pay the balance or pay the minimum Deferred Payment Plan amount. The Director of Collections or Assistant Comptroller approves Deferred Payment Plans. Special arrangements are subject to the Chief Financial Officer's approval. A copy of the signed agreement is given to the Student and/or parent and filed in the Student's record.

Customer Service

The Student Accounts Office values excellent customer service. The Student Accounts Staff will provide clear and timely communication with customers and staff regarding the status of Student's accounts.

[Related User Manuals](#)

- [Microsoft Dynamics GP: Accounts Receivable](#)
- [CAMS: Billing](#)