

End of Financial Aid Period Procedures for WinPRISM AR

Bookstore does not receive payments for AR

Note: Purge Financial Aid steps should be done first thing in the morning so that you have a backup of all your data from the previous night. We recommend that you keep this backup for at least 6 months.

1. Verify AR charges for the period. Access Aging Reports, **Jump 4131** (Receivables > Aging Reports > Aging Reports). Print an All Detail aging report for all financial aid accounts. In this step, an all detail report is recommended because it provides a complete history of all of the transactions for each customer. This report may be used as a source document and for historical purposes. It contains transaction details, which are important if the transfer from campus is different than the bookstore's charges for financial aid.
2. Create payments for financial aid accounts. Access Account Maintenance, **Jump 211** (WPAdmin > Accounting > Receivables > Account Maintenance).

Note: This process will auto apply outstanding credits or payments to any unapplied invoices, starting with the oldest. This process will then create and apply payments to any remaining unapplied invoices. Any unapplied credits you do not wish to be applied this way should be applied manually in Customer Activity, Jump 4121 (Receivables > Adjustments > Customer Activity).

This process sends updated customer information to POS and may slow down other AR and item updates until finished.

For both dates requested, enter the end of the period or current date. The date needs to be in the current AR period.

3. Identify AR customers with a credit balance. Access Aging Reports, **Jump 4131** (Receivables > Aging Reports > Aging Reports). Print an Unapplied Detail aging report for all financial aid accounts. There may be no items found.

Note: For customers with a negative balance, *research*, and then enter adjustments to bring the balances to zero. Access Adjustments, **Jump 4123** (Receivables > Adjustments > Adjustments).

4. Generate statements for financial aid accounts with a statement other than *No Statement*. Statements for First through Fourth Group are generated from Statements, **Jump 4141** (Receivables > Mailings > Statements). Statements for Month End are generated from Print Statements, **Jump 4152** (Receivables > Month End > Print Statements). For invoices and payments to be purged, they must be applied and, if the statement is set to other than No Statement, a statement date set.

5. Purge paid financial aid accounts. Access Purge Financial Aid, **Jump 4154** (Receivables > Month End > Purge Financial Aid).

Please note the following:

- a. Select the financial aid accounts to be purged.
 - b. Enter the end of the period or the date used for Create Payments as the End Date.
6. When the purge has completed, print an All Detail aging report for financial aid accounts. Access Aging Reports, **Jump 4131** (Receivables > Aging Reports > Aging Reports). There should be no items found. Contact WinPRISM IAS Support for assistance with removing any items that appear on this report.
 7. To reset your customer account's balances, limits or start and expiration dates, access Account Maintenance, **Jump 211** (WPAdmin > Accounting > Receivables > Account Maintenance) and select **Set Customer Parameters**. This option provides for re-setting all customers amount charged, credit limit amount, active flag, start date, expiration date and issue date. All customers attached to this account are reset with this option.

Reset Customer Balances sets the customer's account amount charged in Customer Maintenance to the transactions on the aging report.

Remove Customer/Account Records removes all transactions, invoices and payments for the customers with this account. This option is *only* available upon request from WinPRISM IAS Support.

Check the **Set Credit Limit** to change/reset the credit limit for all customers with this account.

New Limit amount is the dollar value for the new limit. All customers with this account will have the New Limit amount as their credit limit. This limit overwrites the current limit.

Check the **Set Active Flag** box to set all customers to inactive.

Check both the Set Active Flag and the **New Active Flag** to set all customers to active.

Check the **Set Start Date** to enter a new start date.

Enter the date in the **New Start Date** field.

Check the **Set Expiration Date** box to enter a new expiration date.

Enter the date in the **New Exp Date** field.

Check the **Set Issue Date** to enter a new issue date.

Enter the date in the **New Issue Date** field.

8. When finished, print an Account/Customer report for this account. Access Account Maintenance, **Jump 211** (WPAdmin > Accounting > Receivables > Account Maintenance). Click Reports and select Account/Customer. The total for the Amount Charged column (middle column) at the end of the report should be zero.

Please call WinPRISM IAS Support if you would like assistance with your end of Financial Aid procedures.

Note: Unless otherwise noted, paths assume WinPRISM > Accounting tab.