

#### **4.10 Student Accounts Receivable-Reconciliation**

The student accounts are assessed charges and credits during the registration process. The initial charges are assessed based on the student's registration form. However, additional charges including room and board charges may be assessed after registration.

Charges which may be assessed are:

- Tuition
- Room and board
- General fees
- Advanced placement fee
- Auto registration
- Late registration
- Replacement of lost ID or meal card
- Removal of an "I"
- Student teaching fee
- Graduation fee
- Drop and/or add a course
- Replacement of mailbox key
- Lab fees
- Property damage fees

Credits may be posted to the student accounts based on the financial aid awarded for the semester and/or cash paid by the students.

After the initial registration, the Student Accounts Manager must reconcile the student accounts receivable to the Registrar's Office, Financial Aid Office and housing records. The Student Accounts Manager shall also assist the Staff Accountant with reconciling the student accounts module to the general ledger. Reconciling the student's account ensures that both charges and credits posted to the account are accurate and in agreement with the supporting systems. Also, reconciling items are immediately identified and adjustments are processed to clear the items. The Student Accounts Manager should:

1. Request a copy of each student's registration transmittal form from the Registrar's Office.
2. Reconcile the charges on the registration form to the charges on the student accounts. Also, reconcile the room and board charges to the student accounts. All reconciling items must be identified and cleared. Reconciling items that were created by the Registrar's Office should be communicated to and cleared by the Registrar's office. Housing records should be the official records used to verify

room and board charges.

3. Request from the Financial Aid Office a copy of each student's financial aid award.
  - i. Reconcile the above information received from the Financial Aid Office to the student's account. Reconciling items should be identified and cleared. Reconciling items created by the Financial Aid Office should be communicated to and cleared by the Financial Aid Office.
4. Cash receipts posted to the student accounts should be reconciled to the Daily Cash Transmittal Form. All reconciling items must be identified and cleared.

All reconciling items to be cleared by an adjustment posted to the student account must be approved by the Vice President for Finance and Administration or Controller.