

# BENEDICT COLLEGE

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Division of Business & Finance

## **Policies and Procedures**

**3/10/2010**

## **CASHIER'S OFFICE**

### ***THE ROLE OF THE CASHIER:***

- The cashier receipts all funds for the college from various sources. Funds are received from students, donors, grantors etc. All funds that are received must be promptly recorded in the respective ledger of accounts, and must be deposited in the respective bank account.

### ***OBJECTIVES OF THE PROCEDURES:***

- The cashier is required to ensure that all funds received by the college are accounted for. All documents regarding receipts are to be properly recorded and filed. Funds are to be disbursed only to authorized recipients.

### ***PROCEDURAL REQUIREMENTS:***

- A current copy of the Chart of Accounts and the POISE Operating Manual must be kept on hand for reference purposes.
- Each source of funds is coded differently in the computer system and may require a different receipt.

### ***DAILY DUTIES OF THE CASHIER OFFICE:***

- The cashier is responsible for receiving all funds. Receipts for funds received are to be immediately issued. The cashier is responsible for posting fiscal receipts and student receipts through the POISE system. The cashier must balance daily transactions for the day by preparing the Daily Recap and balancing the recap to the edit printout and cash deposit slips. Independent cash verification must be completed and all checks must be endorsed. Collections should be promptly deposited in the bank accounts. Checks that are deposited into the general operating account are processed through the TellerScan System and the deposited checks, which are marked voided after scanning, are maintained in the daily cash folder. If manual receipts are to be issued, a chronological order of all receipts must be maintained. Any voided receipts must be kept on file with copies of other receipts. It is imperative that all files containing chronological receipt sequence be maintained.

***SOURCE OF FUNDS:***

- Cash receipts are ordinarily handled at the window. These receipts may be for student accounts, transcripts, room deposits, fines, donations etc.

***PROCEDURES:***

- The Cashier must verify the purpose of the funds. A receipt of funds is documented. If manual receipts are to be issued, the receipt is to include name of payer, SSN, transaction code, date of payment, amount, and signature of the cashier. The transaction should then be keyed into the proper system, and receipt copies should be filed.

***TRANSCRIPT FEES:***

- The Cashier must verify that the requestor has used the proper transcript form, signed the form, and has been cleared by Student Financial Services.

***MAIL CHECKS:***

- The Cashier keeps a log of the checks received by mail through the President's Office and the Office of Institutional Advancement.

***PROCEDURES:***

- The Cashier must compare the check log to the individual checks. If there are no discrepancies, copies of the log must be initialed and the receipt process completed. The receipts must be mailed to the payers.

***SOUTH CAROLINA  
TUITION GRANT - SCTG***

- SCTG electronic funds transfers normally arrive twice in an academic year. The Financial Aid Office receives notification and verifies the students' eligibility status. The Financial Aid Office (FAO) verifies the eligibility of the students including but not limited to:
  - a) Certification as a SC resident;
  - b) Full-time status of the student;
  - c) Satisfactory academic progress;
- The notification comes with a list of recipients and their SSN. A one-page College/Commission contract is also received.

***PROCEDURES:***

***GUARANTEED  
STUDENT LOAN (GSL):***

- Upon the Controller's notification that the College has received the SCTG Commission's electronic funds transfer, the Cashier receipts the funds to the SCTG A/R (10~1123) account as a wire transfer. All receipts are filed with documentation showing the funds were received
- GSL funds are deposited directly into the College's GSL bank Account. The Cashier is notified by the Controller of the deposits to receipt to the GSL Fund general ledger account on a daily basis. The GSL bank account sweeps nightly into the General Operating bank account. A journal entry is made by a Staff Accountant to transfer the funds into the General Operating general ledger account. The Financial Aid Office determines the eligibility of loan recipients. The logs are forwarded to Student Financial Services for posting to students' accounts.

***PLUS LOANS:***

- PLUS loans are loans lent to parents for the benefit of the students' education. This check requires both parent's and the College's endorsement. These checks become void 120 days after the check date, thus the urgency to expedite endorsement. These checks are received through the FAO.

***PROCEDURES FOR  
PROCESSING  
PLUS LOAN CHECKS:***

- The cashier is notified of the Plus Loans through a log from the FAO. The cashier must therefore verify the check logs received from the FAO against the actual checks. The loan can also be forwarded in the form of a wire transfer. The cashier must restrictively endorse each check.
- These checks must be mailed by registered mail, with a letter accompanying each stating that the parent's endorsement is required.
- A log of all checks mailed and the certified mail stub must be kept on file. If a check has not been returned within twenty- one (21) days, the supervisor must be notified immediately for contact with the parent.

***COLLEGE WORKSTUDY  
(CWS):***

- When the check is received endorsed by the parent, the student account shall be credited and the receipt for the same parent must be mailed to the parent.
- CWS checks represent earnings to student for hours worked. The student is encouraged to apply the proceeds of the check to settle his/her account. Most of the students, as part of their financial agreement with the college, sign a contractual payment plan with the college whose due date coincides with the CWS payment dates. The student is expected, at a minimum, to meet his/her obligation under the plan. If the cashier notices that a student has a large unpaid account balance, the cashier should refer the student to the Student Financial Services for a remodification of the existing payment plan. Some of the students may need to apply only portions of their earnings to his/her account. The cashier must arrange to have petty cash on hand to meet the cash needs of partial applications.

***PROCEDURES:***

- A copy of the most current payment plan balances must be obtained prior to check disbursement. This can be obtained through Student Financial Services.

***DISBURSEMENTS:***

- Each student must sign a check log to indicate that he/she has received his/her check.
- Each student must show a valid Benedict College ID prior to check endorsement in all cases.
- To avoid default on the payment plan the students are encouraged to pay the balance due.
- If any questions arise, the matter is to be referred to Student Financial Services.
- All check logs must be filed.

***OTHER SOURCES:***

- Cash may be received from a number of different sources. In most cases the account to be credited will be written on the transmittal forms. If there is a doubt as to which account number should be used, the supervisor should be notified. All copies of the transmittal must be filed.

***CASH FLOAT:***

- The cashier maintains a \$500.00 cash float that may be used to offer change to the various auxiliary enterprises of the College. The Cashier's office does not cash checks except with the express permission of the VP for Business Affairs or his/her designee.
- Surprise audits of the cash float will be conducted periodically and a disciplinary action may be taken if an accounting of any discrepancies is found. Other cash should be transmitted to various banks on a daily basis.

***CASH DEPOSIT VERIFICATION:***

- All cash verifications are to be done independent of the cashier on a daily basis.

***OBJECTIVES:***

- To determine that the daily cash deposits have been recorded in the proper cash accounts.
- Ensure that the deposits have been sent to the correct banks.
- Ensure that the cash received = cash deposited.
- Ensure that all checks have been restrictively endorsed.

***PROCEDURES:***

- The verifier must ensure that each check has been stamped and that the cash on hand = cash reported on the deposit slips.
- Compare the dollar amounts, account and receipt numbers recorded on the edit report with the figures on the actual receipts.
- Make any necessary correction.
- Compare the corrected edit report with the posting list, and initial both the edit and posting list, if no discrepancies exist.
- As a final step verify that cash on hand = total cash available less cash on deposit list and cash on deposit list = cash on posting report.

***DEPOSITS:***

- The cashier has to ensure that all cash received is deposited in the correct bank account. Deposits must be made within 24 hours of a working day. As part of the deposit procedure, the cashier must prepare a deposit slip for each account, and prepare a daily recap for the day. A daily recap summarizes the cash received by account numbers. The recap,

copy of receipts, edit list, posting report and any other documents must be filed in the day's cash receipt file.

- Normally the College utilizes the services of a security agency for deposit pick up.

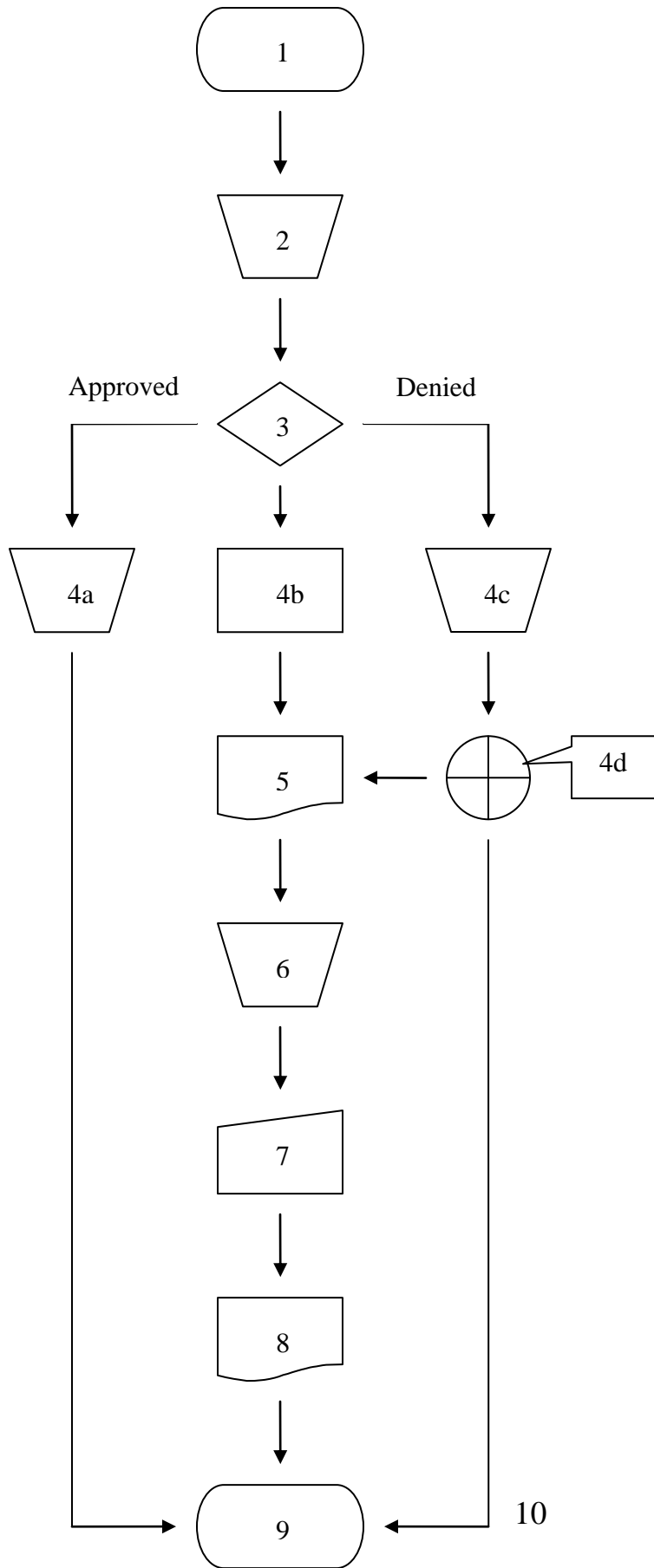
## **PURCHASING PROCESS**

### ***REQUISITIONS:***

1. A requisition is submitted manually to Financial Planning & Analysis
2. Financial Planning and Analysis verifies vendor information and G/L account number for accuracy, ensures appropriate signatures are affixed and corresponding documents are attached, and reviews the requisition for budget authority.
3. Requisition is approved if all information is accurate, appropriate signatures are affixed, and funds are available. Requisition is denied if all information is not accurate, appropriate signatures are not affixed, and/or funds are not available.
4. If approved, the requisition is:
  - a) Set up for payment and routed to Accounts Payable.
  - b) Turned into a purchase order by the Purchasing department.
  - c) Returned to the requestor to provide missing information, budget transfer, or attachments.
  - d) Held by Financial Planning & Analysis until all condition required for approval are met, then set up for payment and routed to Accounts Payable or turned into a purchase order by the Purchasing department.
5. A purchase order is generated on a 4ply form through POIS by the Purchasing Agent for issuance to the appropriate vendor.
6. The purchase order is signed by the Purchasing Agent and issued accordingly. The white copy is faxed or mailed to the vendor. The pink and green copies are attached to the requisition and retained by the Purchasing department. The gold copy is forwarded to the requestor as confirmation that the requisition was processed.
7. The purchase order number is logged into an excel spreadsheet for tracking purposes.
8. An invoice is received by Accounts Payable from the vendor whom the purchase order was issued. The invoice is forwarded to the Purchasing department. If the invoice received indicates a valid purchase order number, it is then matched to the corresponding purchase order and sent back to Accounts payable for payment (a copy of the invoice is retained by the Purchasing department). If the invoice does not indicate a valid purchase order number, the invoice is researched and either sent to the appropriate person(s) so that the order can be verified and payment processed accordingly or disregarded as an invalid purchase.
9. Payment is processed by Accounts payable and issued to the



vendor in accordance with the College's spending plan and policies and procedures.



## **TRAVEL POLICY STATEMENT**

### ***GENERAL:***

The purpose of this policy statement is to provide guidance to the College employees and others who are traveling on official College business.

- A. It is the policy of the college to reimburse employees for all authorized, ordinary and reasonable costs of travel pertaining to official College business, subject to the provisions of this policy directive.
- B. Travel should always be arranged to serve the best interest of the College and must have a legitimate business purpose. The business expense must be incurred in connection with services performed as an employee of the College.
- C. Employees should use the most direct route and the most economical transportation, taking into consideration travel time, expense, absence from campus, and convenience.
- D. Employees are reimbursed for authorized actual transportation expenses and other reasonable expenses incurred while on travel status, per this policy.
- E. Prior authorization must be obtained for all official College travel.
- F. This policy shall guide the employee travel management process at Benedict College for all accounts (Institutional, Sponsored Programs and Agency)
- G. Advanced travel funds are considered an advance of wages and must be repaid to the College. By accepting a travel advance, employees authorize the College to deduct up to the full amount of the advance from the employees wages.

### ***TRAVEL EXPENSE***

In order to be reimbursed for official College travel, prior to the travel being undertaken, an approved Travel Requisition Form must be submitted to the Accounts Payable office.

#### **A. Approval Policy**

- 1. Travel requisition forms require at least two signatures; once by requester and a second by approver, who would not be one and the same. The requisition must be approved by the Dean/Department Head from the area that will be charged with the cost of the travel. The President will approve all travel for Cabinet members.
- 2. Requests for travel should include the following on the form:
  - a. Requestor's name
  - b. Departmental name and account number to be charged

- c. Date of request
  - d. Date time and place of departure
  - e. Amount for lodging and meals per day
  - f. Other expenses: Ground travel & Registration fee
  - g. If a personal vehicle is used, mileage rate and total miles
  - h. All required signatures for approval
  - i. Type of travel (example: whether air or railway travel)
  - j. Purpose of trip
3. Travel requests with the appropriate approvals for travel to be charged to a Sponsored Program should be submitted to the Director of Grant Accounting. All other travel requests, once approved, should be submitted to the Manager
- Purchasing at least five business days before the date of travel.
    - a. Upon submission of the Travel Requisition Form, the appropriate reviewer in Business Services will work with the submitter to ensure that the travel is permissible, that there is sufficient budget dollars available for the travel and in the case where there is air travel that the tickets are secured in a timely basis.
4. If advance funds are needed for travel, their approval and repayment are governed by the Advance Policy in the Purchasing Policy Statement. If no funds are advanced, then the reimbursement practice in the Purchasing Policy Statement applies.

**B. Payment and Reimbursement Policy**

1. Mileage Allowance: A rate of .30 cents per mile is paid for travel in an employee's personal automobile on official business when travel exceeds fifty miles from the College or the employee's residence. Employees claiming mileage to and from the airport are to specify speedometer miles from the point of departure to return.
2. Lodging
  - a. Overnight accommodations will be approved when travel is in excess of fifty miles from either the College or the employee's residence.
  - b. Employees should book standard accommodations in reasonably priced, commercial-class hotels and motels.
  - c. Employees should ask for educational discounts at

all hotels and motels, many of which charge reduced rates to those who identify themselves as educational faculty or staff. To insure the lowest possible costs, the traveler is encouraged to book lodging through the College designated travel agency.

- d. Employees will be reimbursed for the actual cost of lodging, up to \$225 plus tax per day.
  - e. Payment for approved overnight lodging will be guaranteed by the College to the hotel called out on the Travel Requisition.
3. **Registration Fee:** Conference registration fees will be paid if a copy of the registration form is attached to the travel request with a note to request payment.
4. **Food Allowance:** Employees may claim the per diem meal allowance of \$34.00 per day when the employee is traveling more than twenty five (25) miles from the College or the employee's residence. Employees attending a conference where meals are provided will need to provide a copy of the conference agenda with their travel requisition in order that the Manager - Purchasing can determine what the appropriate per diem should be in cases where meals are provided and paid for as part of the registration fee.
5. **Student and Non-Benedict College Employees:** The College will pay travel expenses for students and Non-Benedict College employees upon submission of an approved travel requisition form by the sponsoring faculty or staff. The employee requesting the funds will be held responsible for meeting the reimbursement and advance policies called out in the Purchasing Policy Statement.
6. **Other Expenses:** The following miscellaneous expenses are allowed:
- a. **Gratuities:** To the extent that they are charged as part of the restaurant's bill and do not exceed 15% of the bill.
  - b. **Ground Travel:** Taxi or shuttle costs for travel to and from the hotel or airport.
  - c. **Parking:** Hotel and Airport parking
  - d. College related business calls
7. **Expenses not allowed are:**
- a. Personal items

- b. Hotel entertainment - Movies, Alcohol, etc.
- c. Tips, gratuities not a part of the taxi, shuttle, or restaurant charge.

8. Recruiters - College recruiters will follow this travel policy except that a weekly advance will be issued for meals and gas for in-state recruiting.

C. Air Travel

1. Airline reservations can be made by contacting Forest Lake Travel at (803) 738-1520 or (800) 554-8758 at least 3 weeks before the date of the trip. For the best rates, please make your reservations early.
2. Airline reservations are not confirmed with the travel agency until the Office of Business and Finance receives an approved travel requisition.
3. Upon receipt of the approved travel request, the Purchasing Office will call in the authorization number or P.O. number to the travel agency to confirm the reservation.
4. Airline tickets are housed in the Accounts Payable Office and should be picked up the day before the trip.
5. The AP Office must maintain a log of the tickets and requestors must sign for them as they are picked up.

D. International Travel - The employee is responsible for converting for converting foreign currencies to US dollars when preparing travel requests and expenditure statements for submission to the Business Office. Documentation of the applicable exchange rate(s) must be attached. Current exchange rates can be accessed at [www.x-rates.com](http://www.x-rates.com)

## ACCOUNTS PAYABLE PROCEDURES

***OWNER -  
AP ASSISTANT I***

- Stamp and record all invoices and requisitions received from Purchasing.
- Verify requisitions and invoices for address, account no and signature to ensure merchandise has been received.
- Forward invoices to AP Assistant II.

***OWNER -  
AP ASSISTANT II***

- Forward invoices to AP Assistant II.
- Verify and update vendor information as needed.
- Verify to ensure work from consultants has been completed.
- Enter Invoices in the Poise System.
- Generate edit report and submit to Supervisor for verification.

***OWNER -  
SUPERVISOR***

- Verify invoices entered against edit report. Verify vendor name, address, invoice numbers, departmental account no, and amount.
- Notate corrections to be made on edit report. If no corrections are needed, circle and initial the batch number.
- Return invoices and edit report to AP Assistant for posting.

***OWNER -  
AP ASSISTANT II***

- Post correct batches and if corrections are to be made, another edit should be generated and submitted to Supervisor for review.

***OWNER -  
SUPERVISOR***

- Generate payables report for review. Prepare list of invoices to be paid for the spending plan. Submit list to Director of Planning for review/approval.
- Submit list to AP Assistant I for invoices to be pulled and placed in a special tray (invoices flagged for payment).

***OWNER -***

***AP ASSISTANT II***

- Pull and flag all mandatory invoices. Also, flag all other invoices to be paid.
- Cash requirement report is generated and submitted to Supervisor.

***OWNER -  
SUPERVISOR***

- Review Cash Requirement Report to ensure all invoices are flagged.

***OWNER -  
AP ASSISTANT II***

- Print checks
- Separate checks (vendor copy to Supervisor – yellow copy to AP Assistant I and pink copy to remain with AP Assistant II for filing).

***OWNER -  
AP ASSISTANT I***

- Match invoices with yellow check copies. (Paid vouchers)
- Submit paid vouchers to Supervisor

***OWNER -  
SUPERVISOR***

- Verify all checks/paid vouchers (name, amount, invoice numbers, and address)
- Ensure amount paid matches the amount on spending plan
- Forward checks and vouchers to Director of Planning and Analysis along with check register

***OWNER -  
DIRECTOR OF  
PLANNING***

- Verify and sign checks under \$4,999.00 approved on spending plan
- Return checks to AP Supervisor for validation and disbursement
- Checks over \$5,000 – 9,999 to VP of Finance for signature
- Checks over \$10,000 to President for signature

***OWNER -  
SUPERVISOR***

- Forward checks to Cashier – once validated, the checks are given to AP Assistant I



***OWNER -  
AP ASSISTANT I***

- Checks placed in envelopes and released to Office Manager for distribution along with check register

***OWNER -  
OFFICE MANAGER***

- Forward checks to cashier for pick-up with list, (name, check number) Mail checks (maintain list with name, check number, and amount)

## **PAYROLL OFFICE**

### ***ROLE OF THE PAYROLL OFFICE:***

- Ensure that faculty, staff, and student payrolls are transmitted and disbursed timely and correctly.
- Ensure that the appropriate deductions are made for taxes, insurance, retirements etc.
- Ensure that the proper payroll, tax deposits, and other payments are made timely.
- Ensure that all supporting documents for an employee including W4's, copies of W2's, time sheets, etc. are on file.
- Act as a liaison between the college and the payroll agent.
- Ensure that the various reports (e.g. vacation) are received and transmitted to the appropriate parties.
  - 1) Ensure that the monthly attendance report with the accumulated sick and vacation hours are submitted to all VPs and Deans. Once the attendance report is submitted to the Payroll Office, the information is transmitted with the payroll scheduled for the 15<sup>th</sup>.
- Ensure that the journal entries for all payroll expenditures are processed and submitted to the Accounting Department by the 3rd of each month.
- Ensure that all the payroll information is stored in a retrievable format and a secure location.

### ***PROCEDURES:***

- There are three categories of employees who are processed through the payroll office: Faculty/Staff salaried employees, hourly employees, and College Work-Study students.
- All payroll additions, modification and deletions, except for College Work Study, are submitted through the Human Resources Office. Any pay adjustments are submitted through the Personnel office. No additions/deletions/adjustments should be made without written authorization from Human Resources.
- All Personnel Action Forms (PAFs) must have

approval signatures of the President, Area Vice President, Vice President for Business Affairs and the Grant Accountant when applicable.

***FACULTY AND STAFF***

***PAYDATES:***

- Faculty and Staff are paid on a contractual basis. The duration and amount of the contracts are specified by the Human Resources. The faculty and staff payroll is processed semi-monthly. The pay dates are the 15th and last working day of each month. However, if the regular pay date falls on a holiday or weekend, the pay dates are changed to the last working day prior to the holiday or weekend.

***TRANSMITTAL:***

- Upon receipt of an employee's PAF or contract information from Human Resources, the Payroll Office must ensure that for the various deductions, authorization has been obtained from the employee, including W4s and direct deposits if applicable. The payroll office must ensure that the departmental account number to be charged has been indicated by Human Resources on the PAF or contract information.
- The payroll information is transmitted to the payroll agent through the computer system. The Payroll Office is responsible for calculating the semi-monthly gross salaries according to the length of the contracts for faculty and staff and the hourly rates according to the annual gross divided by 2080 hours.
- The gross pay is to be divided by the number of pay periods under the duration of the contract. The resulting amount is keyed for the semi-monthly gross pay. This information will not change until an entry is made indicating otherwise. The Payroll office must then take extraordinary care to ensure that at the end of the contract period, employees who will not be returning become deactivated. Most of the faculty members who are under a nine

(9) month contract must be deactivated at the end of the nine-month period (usually the 15th of May) and reactivated at the beginning of the Fall semester, (usually August 15th). The Payroll Operating Manual contains instructions on the deactivation and reactivation processes. Normally the Payroll agent can be contacted directly with any of the technical concerns. Some employees under a nine month contract may request a 12-month pay schedule. These persons must be placed on leave status as all 9-month personnel, and their salaries must be entered each pay period during the leave.

***DIRECT DEPOSIT:***

- The Payroll Office has Authorization Agreement Forms for Direct Deposit available. If an employee requests the services of direct deposit, the employee must complete the Authorization Agreement Form and attach a voided blank check. The deposit slip must have the same account number as the check.

***PERSONAL  
TIME REPORTING:***

- Each full time employee must complete an Application for Leave Request Form prior to the date the leave begins with the exception of an emergency. The application must be approved by the immediate supervisor, department head and the area vice president. A designated person from each area is responsible for submitting the leave report to the Payroll Office with hours taken by employees the previous month. The Payroll Office should review the hours accumulated for either sick or vacation days on a monthly basis to determine if the hours appear reasonable. If not, the supervisors must be notified to verify that the employee has not taken any vacation, or the leave forms must be submitted. Any employee who overuses leave hours allowed will be informed. The Payroll Office sends a monthly attendance roster along with vacation and sick hours information to each respective VP and Dean.
- The preparation for payroll transmittal requires a detailed verification of the payroll information including tax status, other deductions, vacation and

***PAYROLL  
DISBURSEMENT:***

sick days. Transmittals should be completed at least four days prior to the pay date. The turn around time is usually the next business day. Due to the amount of verification needed, the payroll office requires all completed payroll information to be received at least seven working days prior to the pay date (instructions on actual transmittals can be obtained from the Payroll Operating Manual).

- Some of the deductions from payroll include taxes, capital campaign contributions, insurance, retirement, court mandated payments, etc. Each deduction has a code that is used for transmittal. Usually the employee will provide a written authorization for the deduction - e.g. a W4 for tax deductions. The amount to be deducted for insurance depends on the schedule provided by the insurance carrier and Human Resources.
- A courier for the payroll agent currently drops the payroll off in the Payroll Office. Occasionally, the payroll is left at the front entrance with Public Safety Officers who call and notify the Payroll Office. Upon request, an Officer will drop the payroll off to the Payroll Office. Once the payroll has been delivered to the Payroll Office, it must be verified and sorted by departments and each department's checks are accompanied by a list of persons for which checks are included (a checkmark in the space indicated denotes that a check is enclosed for an individual). Payroll checks are kept in the vault for safekeeping until they are given to the Cashier for distribution. Persons picking up checks from the Cashier's Office must sign for each check. Checks can be picked up by an individual for a department only if a letter is on file from the department head delegating this person to do so. The first payroll for a new employee must be picked up in person by that individual.
- The payroll reports, including the check register and master control must be verified to determine that the net payroll reflects the true payroll. Items to be

verified include insurance, taxes, other deductions, direct deposits, vacation and sick leave. If an employee's check is incorrect, the Payroll Office must void it and request a manual check for the employee to be distributed along with the regular payroll.

- The payroll office must make all requests for payments to the respective parties:
  - a) A request for payment is made to the payroll agent for the total cost of the net payroll, payroll taxes and garnishments. A check should be deposited into the payroll account or a transfer of funds should be made prior to the pay date. If the net payroll is \$500,000 or more, a wire transfer must be done 2 days prior to the pay date. Requests for payment of all other payroll liabilities such as insurances and retirement annuities are approved by the Controller and forwarded to Accounts Payable for payment.
- It is the College's Policy that payroll checks are not issued prior to the pay date, beginning at 11:00 a.m.
- The Payroll Office prepares the journal entries to record the general ledger expenditure line items to be charged. There are several faculty/staff members whose payroll is charged to a sponsored program. The payroll office must, on a periodic basis, verify with the Grant Accounting Office that the sponsored programs charges are correct. A copy of the journal entry is submitted to the Grant Accounting Office to verify funds after each pay period. For the specific steps to prepare the payroll journal entries, personnel in the accounting office can be contacted for assistance. Copies of each record must be kept on file. The overall journal entry totals must agree to the payroll check register totals.

***RECORDS:***

***VACATION  
AND SICK LEAVE:***

***HOURLY  
PAYROLL***

***COLLEGE  
WORK STUDY:***

- There is a specific schedule that is used, based on the length of years that an employee has been with the College, to accrue vacation days. Sick leave is accrued at the rate of 3.75 hours per pay period for all full-time Benedict College employees. Sick leave can accumulate to a maximum of 315 hours. This schedule is transmitted to the payroll agent. Unless there is a specific written approval from the President, an employee can carry into a new fiscal year, only 225 hours of vacation time plus accrue his/her max for the given year. Supervisors are to report vacation/sick hours taken by their respective staff to the payroll office on the Attendance Form. The payroll office must periodically remind the supervisors of the vacation policy and the need for the Attendance Forms.
- The hourly payroll, under the current payroll agent is coded ALZ. This company is used for employees for whom time cards are required. They are paid for the hours worked plus 1 and 1/2 times for overtime hours and regular time for holidays when they are required to work on a holiday. Additions or deletions to the hourly payroll must be processed through Human Resources. The hourly employees are paid semi-monthly on the 15<sup>th</sup> and the last day of the month. Time cards are to be received in the Payroll Office one week prior to the pay date. The transmittal and the verification procedures remain the same, as with faculty and staff, except that each pay period requires a rekeying of the hours worked for the period. Time cards are to be received in the payroll office on the Monday prior to payday by 3:00 pm.
- CWS is processed once a month. The program is funded by the federal government. The procedures followed are to ensure that all federal requirements pertaining to the CWS program are complied with.

- The award levels and pay rates are determined by the Financial Aid Office. The role of the payroll office is to ensure that:
  - 1) The students are paid timely.
  - 2) The student payroll reflects the hours worked at the awarded rate.
  - 3) All payroll records are securely kept.
  - 4) The Financial Aid Office is responsible for providing the Payroll Office with an updated listing each month so that students will not work more than their allowed hours.
  - 5) The necessary payroll documents, including tax information is obtained from the students.

***PROCEDURES:***

- At the beginning of the semester, payroll information including work-study contracts and tax W4's must be obtained from Financial Aid and placed on file.
- Payroll timesheets for the previous month must be received in the payroll office at least 10 days prior to the pay date.
- As timesheets are received, they must be stamped to indicate date received.
- The payroll office must verify the computations of hours indicated on the timesheet.
- The payroll office must coordinate with the supervisors and Financial Aid Office to ensure that no student earns more than their awarded amount.
- After verifying the accuracy of the time sheets, the hours are entered into an Excel spreadsheet.
- A report is run from the Excel spreadsheet to confirm the accuracy of hours entered from timesheets.
- Hours are then entered into the ADP system program and transmitted to the ADP Office in Charlotte, North Carolina.
- Checks are generated from the transmission to ADP and delivered the next day by 12:00 noon.



- Checks are then verified and distributed to the Cashier for disbursement.
- The Payroll Office supplies the Work-Study Coordinator with a listing of hours earned to date and hours remaining of the award amount for each College Work-Study student.
- At the end of each pay period, all pertinent documents must be placed in their respective files.

***SPECIAL SITUATIONS:***

**End of year:**

**Direct Deposits:**

- Most of the faculty members are on a nine (9) month contractual period which normally ends in May. Faculty members are required to complete a clearance process prior to receiving their last paycheck. Therefore, all faculty members or employees whose contracts are expiring should be deactivated from using the direct deposit feature on their last paycheck. This is usually done by request from the VP of Academic Affairs. The commencement of the contractual period in August means that these employees must be reinstated to the payroll and direct deposits must be reinstated.

**End of Year procedures:**

- The end of the calendar year requires a special purging process, which sets up pay and tax information for the outgoing year while preparing files for the new year. This purging process requires a coordinated effort with the payroll agent. As the calendar year winds down, the payroll agent should be contacted on the actual procedures needed for the purge. The purge usually takes place around the second month into the new year.

## GRANT ACCOUNTING

- The accounting for grants shall include all aspects of grant transaction, from approval of the proposed grant to final action by the Grantee and the Awarding Agency. The accounting and financial reporting system must be able to trace funds to a level of expenditure that is sufficient to show that the funds have been spent in compliance with applicable laws and regulations. At a minimum, the financial management system must be able to demonstrate accounting, budgetary, internal control, cash management, reporting capability, allowing cost determination and source documentation.
- The acceptance of federal grant funds is accompanied by requirements for strict compliance with the statement of work, terms and conditions and regulations.
- Therefore, it is essential that every effort be made to follow sound management practices and policies, which is the purpose and essence of good grants management. The purpose of the Grant Accounting Office is to ensure and to provide for a proper accounting of the federal, state and private grants and contracts, in compliance with all applicable laws, regulations, and restrictions.

### *ROLE OF THE GRANT ACCOUNTING OFFICE:*

- The following is a guide to some of the tasks, duties, responsibilities and concerns for coordinating the grants management functions during the life cycle of a grant. It is not an all-inclusive checklist of topics applicable to every Grantee organization, but it does provide a framework for understanding the function of grants management. It includes tasks involved in planning, both for the grant and for organizational operations in general, budgeting, implementation of approved grant, monitoring, and after closeout evaluation.

## *PLANNING*

- Ensure that the Grantee organization has the capability to manage a grant and to handle the grant requirements.
- Establish that there is sufficient legal authority and functional responsibility to perform the contemplated grant activities.
- Examine the adequacy of the organizational structure and chain of command.
- Develop necessary organizational lines of communication.
- Develop internal policies to ensure that effective management is in compliance with public policy requirements.
- Determine broad policies for Grantee functions relating to the business and fiscal aspects of the organization's activities.
- Identify all sources of program support, including non-federal sources (foundation, corporate, etc.).
- Ensure that the organization has a sound financial management system with adequate internal controls including systems for budgeting, accounting, recording keeping, reporting, financial control, payroll and timekeeping procedures.
- Ensure that the organization has other support systems and procedures required to perform the grant satisfactorily, such as procurement (purchasing); property and equipment management; cash management; facilities management; personnel (including recruitment, compensation, training, career development, promotion and dismissal); and management control systems to measure and control operations and performance; to effect adherence to policy; and for general accountability.
- Acquire management support and technical assistance where deficiencies or weakness are identified.
- Determine what support services are needed. For example, a large staff will mean more work for personnel, large amounts of subcontracting will require purchasing support, etc. Among other considerations are office space, motor pool and document copying costs.

***FINANCIAL SYSTEM:***

- Plan a comprehensive framework for managing the grant project and develop a meaningful work plan using management by objective (MBO) principles, including justification of resources, measurable milestones and progress evaluation components.
- Ensure that planning focuses on:
  1. Financial management data;
  2. Activities and problems;
  3. Prior-year accomplishments;
  4. Current-year status; and
  5. Future projections.
- The law requires the Awarding Agency to ensure that their own financial systems, as well as their grantee's, provide adequate internal control and accounting procedures that are:
  1. In accordance with Generally Accepted Accounting Principals (GAAP). The financial system shall include:
    - (a) Information pertaining to sub grant awards, obligations/encumbrances, non-obligated balances, assets, cash expenditures and income earned and expended.
    - (b) Effective internal controls to safeguard assets and assure their proper use.
    - (c) A comparison of actual expenditures with budgeted amounts for grant(s);
    - (d) Source documentation to support accounting records;
    - (e) Proper charging of costs and cost allocation
  2. Be sufficient to:

***TRACKING COSTS***

- (a) Permit preparation of required reports.
- (b) Permit the tracing of funds to a level of expenditure adequate to establish that funds have not been used in violation of the applicable restrictions on the use of such funds.
- (c) Demonstrate compliance with the matching requirements.

- Program administrators, at both the Awarding Agency and Grantee levels, must make critical financial decisions based on their understanding of the status of current expenditures. Under the law, the Awarding Agency is responsible for establishing a record keeping system that "permits tracking of funds to the level of expenditure adequate to insure that funds are not spent unlawfully". The administrative entity is also responsible for ensuring that Grantees are in compliance with an adequate costs tracking system. The accurate and timely tracking of costs is a fundamental prerequisite for managing grant financial resources.

***FUNCTIONS OF THE GRANT ACCOUNTING OFFICE:***

- once a grant has been approved, the Grant Accounting Office is responsible for establishing the budget within the system and assigning account numbers. The budget must reflect the name of the program and ending dates as listed on the award document.
- The budget line items assigned to a grant/contract must be consistent with the College's general ledger line items.
- The Grant Accounting Office must receive and approve all expenditure requisitions prior to payment.
- The Grant Accounting Office must forward estimate or actual of cash needed to cover grant expenditures.

- The Grant Accounting Office must maintain documents pertaining to the grant including; a copy of the proposal, the grant authorization, the contract award letter, expenditure requisitions, budgets, etc.
- The Grant Accounting Office must ensure and/or prepare and forward all grant/contract reports, including the PMS 272, SF269, and the SF270 and various other reports as requested by the Grantor Agency in order to keep them informed of the financial progress of the grant.
- The Grant Accounting Office must coordinate all grants activities with the PI's and grantor agencies.
- The Grant Accounting Office must ensure that the College is reimbursed for its entitled approved indirect cost.
- The Grant Accounting Office must maintain an accurate grant activity on the general ledger.
- The Grant Accounting Office must keep abreast of and act as an advisory on federal and state regulations governing expenditures of federal funds.
- The Grant Accounting Office must identify and record any matching requirements for contracts/grants including inkind expenses.
- To effectively manage the flow of cash, the Grantee's staff should forecast their cash needs on a daily basis in order to carefully plan the submittal of Request for Payment Invoices.

***TIMING OF REQUEST***

- The Grant Awarding staff should monitor and determine the average turn-around time between submission of request for funds and actual receipt of the funds.
- Sound cash management requires that bills be paid on the dates due, neither earlier, requiring early cash receipt of cash, nor later, which could impose cash penalties. Items such as staff net salaries, fringes, participants payrolls/needs-related payments, rent, utilities and other recurring expenditures are known in sufficient time to enable the fiscal staff to develop reasonably accurate schedules to request cash advances. When funds are needed to cover other expenditures, which are less predictable, the request for funds should be scheduled to coincide,

as near as possible, with regular requests for recurring disbursement.

- The Grant Accounting staff should also work closely with their sub grantees in developing schedules for advancing funds that will prevent the unnecessary and undesirable practice of having the sub grantee accumulate large cash balances of grant funds over extended periods of time. The primary objective is that cash required would only cover their immediate cash disbursements need.

### *ACCOUNTING CYCLE:*

- There are three important accounting terms that distinguish the various stages of a financial transaction:
  1. Encumbrance of Obligations. Occur when a commitment to purchase goods or services is made to a vendor. These must be tracked so that the program does not encumber more costs than authorized in the grant award.
  2. Accrued Expenditures. Occur when the goods and services are received but not paid for. Bills may or may not be received. When there are no invoices, estimates of costs are used.
  3. Cash Expenditures. Occur when funds are distributed for goods or services received. (NOTE: Cash disbursements in the form of travel advances are not cash expenditures since no service had yet been received. However, they do constitute an encumbrance and should be tracked accordingly, until travel occurs).

### *PROCEDURES:*

- The Grant Accounting Office must have on file a copy of the proposal and notification of the award before any grant activities can commence.
- The establishment of budgets for grants should be coordinated with the principal investigators.

- The assignment of budget numbers should be coordinated with the Controller's Office.
- A copy of the budget and monthly expense reports must be forwarded to the Principal Investigators.
- All requisitions from Principal Investigators must be forwarded to the Grant Accounting Office, where the eligibility, and approval of the expenditures will be made.
- After approval of the requisition by the Grant Accounting Office, Vice President's Office and the President's Office, it is forwarded to the Purchasing Department for further processing.
- The Grant Accountant must keep a copy of the requisition on file.
- Personnel costs including salary and benefit level are determined and forwarded to the Payroll Office by the Personnel Department. The Grant Accounting Office should also forward a copy of the percentage of salary verification to the Payroll Office. These two should coincide.
- The Grant Accounting Office should review the salary amount and budget account numbers to ensure proper budgeted amounts and classification. Payroll Action Forms should be completed at the beginning of the grant period for each person to be charged to a grant/contract. This is to ensure that the percentages for the personnel are consistent with the grant allocations.

***TIME/EFFORT:***

- Where personnel costs are shared between multiple departments, the Grant Accounting Office must coordinate with the PI to obtain a time/effort worksheet to document time and effort spent on each program.
- The Grant Accounting Office must forecast estimated or actual expenditures for the period for cash drawdowns. The Grant Office has to reconcile the expenditure records with the revenue records to ensure that the College is neither over/under drawing on the authorized funds. This must reflect what the personnel and the payroll office have for these employees.



***GUIDELINES FOR COST  
PRINCIPLES AND  
ALLOWABLE COSTS***

- Journal entries to be prepared must include charging of Staff Benefits that include:
  - 1) Fringe Benefits - Social Security,
  - 2) Health Insurance, Retirement.
  - 3) Other Staff Benefits - Sick leave, vacation time and Worker's Compensation Insurance.
- Journal entries must be approved by the Accounting Office prior to posting in the system.
- There are two major and distinct kinds of allowable costs: Direct and indirect costs. All costs, whether direct or indirect, should be properly classified and reported according to the appropriate cost category and allowable program activity.
  1. Allowable Costs.

The following lists of guidelines are not inclusive. The Awarding Agency's staff should be consulted in writing if doubt exists as to the allowing of any costs. Allowable costs should meet the following criteria:

    - (a) Be necessary and reasonable for proper and efficient administration of the grant; be allocable thereto under these principles, and, except as specifically provided in the grant; not be a general expense required to carry out the overall non-grant responsibilities of the Grantee;
    - (b) Be authorized, or not prohibited, under state or local laws or regulations.
    - (c) Internal policies, procedures, and practices be uniformly applied to grant and non-grant costs;
    - (d) Treatment of cost should be consistent with GAAP,

appropriate to the circumstances.

- (e) Not be allocable to, or included as, a cost of any other federal or non-federal financed program operating in either the current or a prior fiscal year.
- (f) Be the net of all applicable credits, such as purchase discounts, rebated and trade-in allowances.
- (g) Be allocable to a particular grant and/or cost category to the extent of benefits received, not the result of a shift in costs from other programs or activities in order to overcome funding deficiencies, to avoid restrictions imposed by law, or for other reasons.
- (h) A plan for allocating joint costs will be required to support the distribution of any joint costs charged to various grants.

2. Cost Allowable (only if approved in advance). Several types of costs, because of state and federal regulations and policies, must be approved in advance to insure allowable cost chargeable to some grants. These costs may include:

- a. Occupancy Costs
  - (1) The costs of space procured for program usage. Also, approval is required for periods of non-occupancy.
  - (2) Costs incurred for rearrangement and alteration of facilities required specifically

for the program or those that materially increase the value of useful life of the facilities.

- b. Capital Costs.
  - (1) Costs of buildings and other facilities, equipment, other capital assets and repairs that materially increase the capital value.
  - (2) The acquisition of automated data processing equipment, whether by purchase, rental-purchase agreement or other method of purchase.
- c. Insurance and Indemnification.
  - (1) Costs of insurance or contributions to any reserve covering the risk of loss of, or damage to, federal government property.
  - (2) Costs incurred because of losses not covered under nominal deductible insurance coverage provided in keeping with sound management practice, and minor losses not covered by insurance such as: spoilage, breakage and disappearance of hand tools.

- (3) Contributions to a reserve for a self-insurance program.
- (4) Indemnification - includes securing the Grantee against liabilities to third persons and/or other losses not compensated by insurance or otherwise.
- (5) Legal costs to establish and maintain a grievance system, including costs of hearing, appeals and related lawyer fees.

d. Other Costs.

- (1) Costs of management studies to improve the effectiveness and efficiency of on going program management that is performed by agencies other than the Grantee.
- (2) Costs incurred prior to the effective date of grant, whether or not they would have been allowable there under if incurred after such date, are allowable only when specifically provided in the grant.
- (3) Costs of professional services rendered by individuals or organizations not a

part of the granted organization.

- (4) Costs of preparing proposals on potential grant programs.

e. Unallowable Costs.

Several types of costs are generally deemed to be unallowable. These costs may include: (for any concerns about these costs, please contact the Grantor):

- (1) Financial assistance for political activities;
- (2) Bad debts and related costs;
- (3) Contributions and donations;
- (4) Fines and penalties levied under state and federal or local laws and regulations and related costs;
- (5) Contributions to a contingency reserve;
- (6) Costs not recovered under other agreements.
- (7) Costs resulting from non-compliance with state, federal or local laws, regulations, policies, and provisions;
- (8) Insurance policies offering protection against debts established by the state or federal government;

- (9) Costs related to non-discrimination or sectarian activities;
- (10) Costs prohibited by 29 CFR Part 93 (Lobbying Restrictions) for any salaries or expenses related to an activity designed to influence legislation or appropriations pending before the Congress of the United States; and
- (11) Costs of another federal grant or program or cost category may not be shifted to another grant, sub grant, program or cost category to overcome fund deficiencies, avoid restrictions imposed by law or grant agreement or for other reasons.

***DEFINITION OF KEY ACCOUNTING TERMS:***

- 1. Direct Cost  
Direct costs are those that can be identified specifically with a particular grant or project. Those costs may be charged directly to the grant or project account.
- 2. Indirect Cost  
Indirect costs are costs (a) incurred for a common or joint purpose benefiting more than one grant, project or cost category; and (b) not readily assignable to a specific grant,

project or cost category with out effort disproportionate to the results achieved.

***INDIRECT COSTS:***

Indirect Costs may also represent an administrative charge that is recovered by the College. The rate of indirect costs is normally specified on the Notification of Grant Award Letter. Indirect Costs may be based on salaries and wages or a percentage of direct cost. The awarding agencies will usually identify the base rate used for IDC within the approved budget if the rate allowed is not the colleges approved rate. These recoveries are to be computed and funds obtained on a monthly basis.

- Where a grant requires matching, coordination between the Vice President of Business Affairs, Controller, the Principal Investigator, and the Grant Accounting Officers is required to determine the type and extent of the match.
- Continuous schedule of grant activity should be maintained in an easily retrievable format so that the grant information is readily available.

***FINANCIAL REPORTING:***

There are several financial status reports that must be completed by the Grant Accountant Office depending on the Grantor Agency. It is important that all expenditures reported on the reports (e.g. PMS 272, SF 269, SF 270) be verifiable and supported by expense documents. Furthermore the general ledger must reflect the expenditures reported.

***BUDGET TRANSFERS:***

Budget transfers may be requested by the Principal Investigator. The Grant Accounting Office must verify that the funds are available and that the transfer is allowable. (Grantor agencies may be contacted to verify eligibility).

- Any carry forward must be confirmed either within the grant documents or a written authorization from the Grantor Agency.

***FIXED ASSETS***

Fixed assets will be tracked through an asset tracking form. This form will be distributed by the

Grant Accounting Office whenever a requisition consists of equipment being purchased. The Grant Accounting Office will attach the tracking form to the requisition to be filled out by the requestor. The form will be forwarded in conjunction with the accounts payable office's verification that you have actually received the equipment. It will include questions consisting of the following: the type of equipment, name brand, serial number, and where the equipment is located.



## ACCOUNTING

The Accounting Department in the Business Affairs Office is responsible for maintaining all accounts and preparing all financial reports for both internal and external users. Towards this goal, the Accounting Department is charged with maintaining the integrity of the data contained within the general ledger.

### *FUNCTIONS*

- The Accounting Department ensures that all accounts are reconciled.
- Ensures that necessary journal entries are prepared and posted.
- Prepares and posts departmental charges.
- Prepares tax information and requests for tax payments.
- Coordinates the interface to the general ledger of the various departments.
- Prepares and distributes monthly and annual reports as needed.
- Coordinates the various financial reporting required by various agencies.

### *JOURNAL ENTRIES:*

- All journal entries are assigned a batch and transaction number. A log containing all journal entries is maintained.
- A journal entry must balance (e.g. credits must equal debits) for each fund in order to be posted.
- The Controller or his/her designee must approve each journal entry.

### *CHART OF ACCOUNTS:*

- All general ledger accounts are "housed" in our chart of accounts. There is a systematic way in which general ledger account numbers are assigned. The first identifier is the fund for which the general ledger account numbers will be used. The next identifier is the department code that identifies the budget. The next set of numbers is the object code that identifies the type of expense or revenue in the budget. For example, 10-60006-5003 is in the unrestricted fund (or company) denoted by the "10" the next five digits

“60006” identifies the department which is the Business Office. The next four digits "5033" is the object code for telephone. Therefore the description for general ledger account number 1-60006-5033 is the telephone line item in the Business Office's budget. Another example is 10-60006-5033 is the telephone line item in the Business Office's budget. Another example is 20-80049-5200. The number “20” denotes the restricted fund. The next five digits “80049” identifies the department, MBRS Alston. The last four digits “5200” denote the object which is administrative salaries. Object codes never change. That is, no matter which fund and budget is being charged, administrative salaries will always be 5200. All Accounting Department and Business Office personnel are required to familiarize themselves with the chart of accounts.

***FUNDING  
NOTIFICATION:***

- Benedict College receives federal funds from Title IV Programs (Pell, SEOG, CWS and Perkins), Title III and others. The college receives these funds by wire transfers as requested using the Department of Education's G5 Payment System. Financial Aid determines eligibility for Title IV awards. At the beginning of each fiscal year, the federal government sends notification of the award levels for the year for Pell, SEOG, CWS and Perkins. Normally SEOG, CWS and Perkins funding levels do not change while the Pell levels increase as the college submits increasing levels of Pell Grants awarded.

***MATCHING  
REQUIREMENTS:***

- The SEOG and CWS programs require matching by the Institution based on the statutory percentage for each dollar of federal funds used in these programs. However, institutions may request waivers on this requirement. The request for next year's waivers is made on the FISAP report that is completed for the current year. This waiver must be requested on an annual basis. Benedict's request for a waiver is normally granted.

***FEDERAL FUNDS***

***REQUEST***

- All requests for funds from the federal government require that Student Financial Services provide adequate support documents to the Accounting Department. The request may be for expenses already incurred or for expenditures to be incurred within the next 3 working days. The backup documents may include, a list of students who have been awarded and a schedule of actual or estimated expenditures. A reconciliation of awards granted to awards posted must be done to resolve any discrepancies. Once there is adequate documentation to support a request, the Controller's Office requests funds using the G5 Payment System.

***FUND RECEIPTS:***

- Funds are normally received within 3 working days in Benedict's Carolina First Bank Federal Restricted Account. A log is maintained for each program showing at a minimum, each fund request and the remaining available balance.

***REPORTING:***

- Some common annual reports for which the Accounting Department is responsible include.
  - 1) The IPEDS report completed with information from the college's audited financial statements.
  - 2) Form 990 is the annual information tax return of the college's operations filed with the Internal revenue Service.
  - 3) Form 5500 is the annual information tax return of the college's retirement, insurance and long-term disability plans.
  - 4) The FISAP report recaps the institution's Title IV activities for the year and also requests funding levels for the subsequent year. Completion of the FISAP report by the scheduled deadline is imperative. The Financial Aid Office is the department responsible for filing the FISAP report. However, coordination between Financial Aid, Enrollment

Management and Business Affairs is required. Business Affairs ensures that financial information reported on the FISAP has been reconciled to underlying support records. Reporting of the Perkins section must be made after reconciliation with records from the Perkins Loan Servicing Agent.

- 5) Lending institutions and grantors with which Benedict are associated normally request our audited financial statements. The Business Affairs Office must ensure that an adequate supply is maintained to meet these requests.

***ROLE OF THE STUDENT  
ACCOUNTS OFFICE:***

***FUNCTIONS OF THE  
STUDENT ACCOUNTS  
OFFICE:***

**STUDENT FINANCIAL SERVICES**

- The Student Accounts Office is one of the most important office's on campus. The Staff of this Office is responsible for ensuring the accuracy of, and for monitoring and reconciling all accounts transactions.
- **To implement procedures for Student Record management.**

Policies and procedures which affect Student Financial Services (SFS), change continuously, this affects record management in the Student Accounts Office. When these changes are made, they should be updated in a timely manner. Amendments to existing policies and new procedures implemented can be obtained from the Business Affairs and Academic Affairs Offices, respectively. The Business Affairs Office is usually responsible for the entire control system as it relates to financial matters. Individual student account information must be kept on each student enrolled at Benedict College. The Student Accounts Office maintains a permanent record in its filing system and also

enters payment information onto the institutions automated "poise system". This system offers a status report as well as a payment history on each student.

- **To monitor Student Account Activities**  
Each student account must be reconciled each month to ensure that all subsequent information such as payments, credits and any additional charges are reflective on the account. Payments, credits, refunds charges etc., must be updated on a daily basis.
- **To reconcile Accounts on a Month-to-Month Basis.**  
Data from Financial Aid, Enrollment Management, Housing etc., must be generated each month so that it can be reconciled against information already entered into the poise system. Where discrepancies occur, the account in question should be thoroughly researched and subsequently, corrected.
- **To create a clear audit trail.**  
Each account transaction has been given a specific transaction code number to be used at all times to describe a particular transaction. When an entry has been made in error, a corresponding designated transaction adjustment code must be used to correct the error. At no time should entries be backdated or deleted from an account.
- **To resolve the discrepancies and disputes.**  
It is a primary duty of the Student Accounts Director to resolve disputes and discrepancies. Often times, this office will have to interact with Parents, Guardians, Lawyers, and other institutional representatives and outside agencies. This should always be done in a professional and courteous manner. All staff members must ensure customer satisfaction.

- **To ensure that payments are correctly posted to Students Accounts.**

The Student Financial Services Officer is responsible for posting most receivables and ensuring that these transactions are accurate. The SFS staff is responsible for verifying these transactions. If a discrepancy appears, it should be resolved immediately. Discrepancies should be corrected during the monthly reconciling of accounts.

- **To monitor the payments of all invoices.**

As Benedict College increases its enrollment, the student's funding resources have increased. In most cases, an invoice has to be submitted to the paying agency in order for funds to be received by the College. These invoices should be submitted timely, usually within 30 days after the last day of registration, of any given semester. All correspondence should be documented and placed in the respective student's file or a functional file system. Where applicable, a follow up call may be necessary and should also be done in a timely manner.

- **To monitor Student Accounts adjustments and student refunds.**

All student account adjustments should be approved by the Director. Likewise, all student refunds must be approved by the Director before a check is processed. A credit report is ran every Friday by the SFS counselor for there assigned alphabet, to identify the accounts which maybe eligible for a refund. After verifying the account balance, those eligible for a refund are sent to the Financial Aid Office (FAO) for further verification and approval. After the FAO has signed off on the refund, the Director of SFS reviews and verifies the accuracy of the refunds for processing. Once signed, the SFS counselors enter the refunds in the Poise

system. An edit is ran to verify the accuracy of the data entered. After all relevant signatures, the request can then be sent to the Accounts Payable Office for checking processing and subsequently, to the Cashier for issuing. The refund policy, as stated in the Benedict College Student Handbook must be enforced.

- **To notify students of any Institutional changes.**  
Each year, in the spring, the Benedict Board of Trustees meet and may adopt new policies and issues. The Student Financial Services Office must ensure that these new policies are enforced when instituted. Some changes may reflect an increase in tuition and fees etc. Notification of these changes should be communicated to the Student Body as quickly as possible.
- **To monitor the approval and release of transcripts and grades.**  
Since the US Court of Appeal for the 6th Circuit upheld an earlier Federal District Court ruling allowing an educational institution to withhold an academic transcript, if a (borrower) default on a student loan, Benedict College may exercise its option, to withhold transcripts and the release of grades as a form of recovering delinquent student account receivables. All transcripts requests should be approved by all of the offices within the Student Financial Services Department. All requests must be approved before the Cashier accepts monies for the release of a transcript.
- **To update file information.**  
Each semester, student account files should be updated. At the end of a semester, hard copy reports should be filed. The previous semesters files are to be stored in a place easily accessible within Student Financial Services.



- **Functional File System.**

The is responsible for keeping a functional file system on the office that contains information regarding registration information, tuition remission, special arrangements files on scholarships, special grants, and all regulations as they govern Student Accounts.
  
- **Graduation Procedures.**

Commencement is held each December and May. Prospective graduates are encouraged weeks in advance to resolve their financial obligations. Student Financial Services obtains a prospective graduation list as early as October for Winter Commencement and March for Spring Commencement from Registrar's Office and begin to contact students who may graduate. The Student Loan Coordinator is involved in this process, to conduct exit interviews for the Perkins & Institutional Loan. The Collections and Student Financial Services Offices must clear students financially before they are allowed to participate in graduation activities. Before each of the commencement exercises, the Registrar's Office receives the names and a letter from the Student Financial Services Offices, of the students who have outstanding balances, so that the Registrar can withhold their degree and grades until the Student Financial Services Office has cleared them.
  
- **Registration Process and Procedures.**

Registration procedures begin way before preparation for the actual registration. A student may be pre-cleared if his or her financial and academic affairs are in order. If they are cleared, they will be stamped "Admit to Class" in advance and will receive their paperwork once they check into the Welcome Center during the designated time for each registration period.

- **Summer School.**

Summer Session I and II are held each summer. Summer Session I is considered apart of the existing current academic year, however, Summer Session II, is apart of a new academic year. Tuition and fees may vary from Session I and II. Because summer school is self-supporting, all tuition and fees are payable on the day of registration, and in general, deferment payment arrangements are not available.
  
- **Tuition Remission.**

The College provides tuition remission to assist trustees and employees and their family members with the cost of tuition at Benedict College. Remission of tuition charges for courses of instruction offered at Benedict College is authorized for trustees who have served more than one year and the immediate families of full-time faculty and full-time staff. Immediate family is defined as spouse and dependent children under the age of 24. Tuition Remission forms and applications must be obtained from Human Resources. The form must be approved by the Registrar's Office and/or Admission & Student Marketing Office and Financial Aid before funds can be awarded each semester.
  
- **Community Life.**

The Community Life Office is responsible for maintaining student account records as they apply to student housing. Presently, housing/boarding charges are incurred when a student signs up with the Community Life Office. The Student Financial Services Office is responsible for verifying those transactions and to ensuring that students are charged housing/boarding fees based on the enrollment status. If a student damages the dorm(s) or do not comply with the rules and regulations related to student housing, they

can be fined throughout the semester. Those fines are submitted to SFS to be posted to their student accounts.

## **STUDENT LOAN OFFICE**

### ***ROLE OF THE STUDENT LOAN OFFICE:***

- The Federal Perkins Loan Office is a part of the Student Financial Services Offices. Its role is to ensure that Benedict College is in compliance with all Federal and State rules and regulations as they govern the Federal Perkins Loan Program. It is to ensure accountability and accuracy in the administration of these Loans. This office, in conjunction with the Student Financial Aid office is fully responsible for approving, disbursing and collecting on all Federal Perkins Loans and for managing the default rate of Guaranteed Student Loans Program. The Perkins Loan Program provides long-term, low interest, deferred repayments loans to undergraduate, graduate and professional students who demonstrate need. The Perkins loan fund, must be maintained in an interest-bearing account; it is composed of annual federal allocations in the form of a Federal Capital Contribution and currently a 1/7th matching institutional contribution. The Institution administers the Perkins Loan fund as a "revolving fund". As loans are being made to students, the fund is receiving repayments of earlier loans. Cancellations, deferments of repayments are granted under certain conditions.

### **FUNCTIONS OF THE STUDENT LOAN OFFICE**

#### **PRE-LOAN COUNSELING**

- **To administer the disbursement of Perkins Loan awards each semester.**  
The Perkins Loan office is responsible for conducting exit interviews. At the beginning of each academic year, Financial Aid awards students with Federal Perkins Loans. Federal regulations governing these

loans require entrance or pre-loan counseling interviews to be administered prior to the student receiving the loan. This procedure is done in the Financial Aid Office to counsel the borrower on various aspects of the loan process and the terms of his or her repayment obligations, and to describe the probable consequences of default. This counseling is one of the most important steps in maximizing the likelihood of repayment. These counseling interviews can be held individually, in-group sessions or on-line..

***DISBURSEMENT TO STUDENTS***

- Loans may be disbursed directly to the students in the form of a check or credited to their account. Benedict College has opted for the later. The School must keep canceled checks or vouchers as evidence of payment, as a part of their record. Students awarded Perkins Loans must be enrolled before the funds can be disbursed to his or her account. The credit should not appear on the student's account until after three weeks after the first day of registration.

***EXIT INTERVIEWS***

- Federal regulations also require that Exit Interviews be conducted before a student separates from the institution. This interview emphasizes the importance of the repayment obligations and supplies the borrower with detailed information to ensure that the borrower understands the rights and responsibilities involved in the repayment of the loan. This interview also provides an opportunity for the Loan Coordinator to obtain, review and correct all data associated with a loan, needed later for the successful collection of that loan. As with pre-loan counseling, the exit interview is designed to inform the borrower about specific procedures involved in the repaying of the loan, deferring repayments, and/or canceling the loan, when applicable.
- **To maintain an accurate record system.**  
An important part of managing an effective Perkins Loan program is maintaining

accurate loan files. There are a number of documents associated with the disbursement of Perkins Loans that should be kept in each loan file. These documents change continually and therefore, the Loan Coordinator must keep abreast of these rapid changes, by obtaining the "Dear Colleague Letters" issued periodically by the Department of Education.

### ***AUDIT OF LOAN FILES***

- It is recommended that once per year, an audit of all the files is completed. Usually this audit takes the form of reconciling with the Financial Aid, Student Financial Services, Accounting, Registrar and the Reconciliation & Automated Processing Offices. The information obtained from these offices must be reconciled with information reflected in each loan file. The Loan Coordinator must use the standard loan audit checklist, for verification of file documents. This audit checklist should be dated and attached to each file. Where discrepancies exist, the information should be corrected quickly and documented.
- **To Perform Collection due-diligence.**

According to Federal regulations for the Perkins Loans, an institution must exercise "collection due-diligence" in the collection of federal loans. The intent is to reduce the student loan default rates. The Perkins Loan office at Benedict College must keep the borrower informed of all changes in the Perkins Loan Program that affects his or her rights and responsibilities, and it must promptly respond to all inquires from borrowers or endorsers. The college must attempt to recover all monies owed to the Perkins Loan fund when loans become past due or become in default. These attempts include the drafting and mailing of a series of collection letters.
- **To monitor the Billing Agency activities.**

***RESPONSIBILITY  
OF SCHOOL***

The billing agency plays a vital role in the successful management of the Perkins Loan program. Good communications and a good working relationship between the institution and its billing agency are essential. Benedict College currently uses Campus Partners for its billing.

- The school is responsible for complying with the sub-part C regulations about the Agency activities. The school is responsible for decisions about canceling, postponing, or deferring payments, it also has the ability to extend the repayment period, safeguarding the funds collected, and for deciding whether to sue a borrower in default. The billing agency and the collection agencies are to insure that their firms issue regular monthly statements showing the activities of each borrower, and any changes received in the borrower's name. These changes are to be submitted to the institution, in a timely manner. Like wise, the institution is responsible for forwarding new information to Campus Partners, or input the new information by way of data link. If the institution opts to employ this service for retrieving and inputting information, close monitoring will be needed. This service should be provided with reader capabilities only.
- **To ensure proper remittances of payments.**

The Billing Agency, collection agency and the loan coordinator at Benedict College are to instruct the borrower to either mail repayment checks to the school directly, the Billing Agent, or to a bank where a lockbox is maintained on behalf of the school. As stated previously, these funds collected should be deposited into an interest bearing bank account. All payments should be routed to the Billing Agency, as soon as they are received. At no time should loan payments be receipted through the Student Financial Services receipts process, and entered into the poise system. Payments are to be transmitted to the Billing Agency, using

the payment transmittal forms provided by that agency. Benedict's Billing Agency should be notified of all new loans and any advancements as soon as possible.

- **To assign past due accounts to external collection agencies.**

After the Billing Agency and College have exhausted its collection efforts, in trying to recover past due or defaulted loans, the loan can then be considered for placement with an outside collection agency. Any collection agency chosen should have proven history for professional collection practices. It is important for a collection agency to collect on delinquent loans as quickly as possible. Prolonged delinquency of a loan can be expensive due to accounts maintenance, repeated billing, postal expenses, and phone calls can become costly to the Institution.

- **To resolve discrepancies and disputes.**

It is the specific job of the loan coordinator to resolve any discrepancies and disputes that may be associated with each loan account. The representatives of the loan office must be in compliance with Federal rules and regulations at all times.

- **To renegotiate contracts:**

An intricate part of managing the loan program is renegotiating loan contracts. A loan contract is usually renegotiated when a borrower has become past due on his account. The loan coordinator may, on behalf of the Federal Perkins Loan Program, enter into a new payment agreement with the borrower. The coordinator must first determine the borrower's eligibility based on information provided by the borrower. Some reasons for renegotiations include unemployment, part time employment and disability (medical). Once a borrower has provided proof of his/her financial status, the

Loan Coordinator can offer a deferment based on hardship, unemployment, in-school etc., until the loan can be rehabilitated.

- **To monitor the approval of transcripts and the release of diplomas.**

All offices within the Student Financial Services area are responsible for approving the release of transcripts, degrees. The Loan Office has the ability to deny the release of a transcript if a student has an outstanding account balance with the College or who is seriously delinquent or has defaulted on a Federal Loan.
- **To ensure invoices are paid and in a timely manner.**

All outside agencies that render services to the College must be paid within a reasonable time frame. No invoice should go unpaid for any length of time, due to the seriousness of the possibility of loan information being withheld because of non-payment.
- **To process loan reports for the Accounting Department.**

The Loan Office receives analysis reports from the Department of Education, the Billing and Collection Agencies employed by Benedict College on a monthly basis. These reports are vital to the Accounting Department as they provide insight to the overall management of the loan program. The Loan Office should submit these reports to the accounting department on a regular basis, for further disposition. Banking statements should be given to accounting as soon as they are received, when applicable.
- **To assign Accounts to the Department of Education.**

After all in-house collection due-diligence have been exhausted, and the loan has been assigned and recalled from the collection agency, with no recovery, the loan can then be assigned to the Department of Education



(DOE). When assigning an account to DOE all federal rules, regulations and guidelines must be adhered to. Information on how to assign accounts can be obtained from the DOE.

- **Ensure that the Fair Debtors Act is not abused.** (See attachment)
- **Manage the GSL Default Management Programs.**  
The Perkins Loan Office Coordinator has the responsibility of also managing the GSL default management program.
- **Collection Procedures for Guaranteed Student Loans.**  
GSL or Guaranteed Student Loans refer to an entire group of Stafford, Plus and SLS loans. These loan programs make need-based loans available to students to pay for the cost of attending eligible post-secondary educational institutions. Many of these loans are made by private lenders and are guaranteed either by the Federal Government directly, or through a state or private non-profit guarantee agency that receives partial or full reimbursement from the Federal Government. The Federal Government pays interest for the subsidized loans while the borrower is still in a college or university. Stafford loan repayments may be canceled or deferred under certain conditions set by law. An institution may not disburse a Stafford Loan to a first year undergraduate student until 30 days after the beginning of the academic year.
- **GSL Default Management:**  
It is a primary function of the Perkins Loan coordinator to organize and manage the "cohort default rate" for the GSL program at Benedict College. DOE has issued a number of defaulted reduction regulations that are applicable to all Colleges and

Universities. If a college or university's default rate exceeds certain established limits, then more stringent measures will be required to reduce the default rate.

- **To monitor the GSL default rate:**

As part of the GSL default management strategies employed by Benedict College, several guidelines were set for reducing the default rate, which are as follows:

- (1) Obtain pre-claim lists from various lending institutions.
- (2) Send grace period letters.
- (3) Notify students, by mail, phone, and/or email of their obligations to the repayment of their loans. Indicate the various options available for the deferment or cancellation of the loan.

## STUDENT COLLECTIONS OFFICE

### ***ROLE OF THE STUDENT COLLECTIONS OFFICE:***

### ***FUNCTIONS OF THE STUDENT COLLECTIONS OFFICE:***

- The Student Collections Office is a part of the Student Financial Services Office. The Staff of this Office is responsible for aggressively pursuing the collections of delinquent accounts receivables; thus increasing cash flow for the Business & Finance Office and the institution.
  
- **To ensure that all aspects related to the operation of a successful Collections Office are employed.**

The Collections Office should strive to be more than just a "bill collector". With ever changing federal and state laws, it is important that institutions involved with the collections of delinquent account receivables, stay updated with changing rules, and be knowledgeable of the opportunities available to assist them in their collections efforts. The objectives of the Collection Office include to:

  - (1) Collect delinquent receivables in a cost effective way.
  - (2) Convert collected funds into available funds for the Business & Finance, and
  - (3) Update receivables data quickly and accurately.
  
- **To implement all Federal, State and Institutional policies related to in-house collections.**

All collection efforts must be in compliance with the Fair Debtors Act. A current copy of the Act must be kept on file. Also, there are several collection guidelines books that should be updated and referred to periodically. In addition, in the Benedict

College Student Handbook, there are guidelines which govern the collections of delinquent accounts receivables.

- **To supervise the collection activities of non-enrolled students, ensuring that proper collection due-diligence is performed, and institutional policies are enforced.**

The Collections Office acts as a liaison between the collection agencies, lawyers and debtors. It must handle inquiries and resolve disputes as quickly as possible, with the least amount of interruption to the normal flow of any activities. Information released to outside parties must be carefully scrutinized and conform to regulatory guidelines, concerning confidentiality, rights, and responsibilities.

- **To identify all accounts to be collected.**

Once accounts have been identified as collectable, these accounts must be purged of erroneous information. It is the responsibility of the Collection Office to ensure that all accounts are researched thoroughly before any collection attempts are made. Where applicable, accounts must be corrected and adjustments made accordingly.

- **To make necessary adjustments to accounts that are placed in collections.**

All adjustments, be they are currently enrolled students, or those students who no longer are enrolled at Benedict, must be made through the Student Financial Services Office. All adjustments requested from the Collections Office must be fully documented and submitted to Student Financial Services for further disposition. Note: at no time should any one from the Collections Office attempt to adjust an account. The Collections Office receives payments from

different sources: individuals and companies. Specific codes have been developed for the purpose of creating a clear payment history. These codes must be utilized at all times and the corresponding adjustment codes must be also used.

- **To process monthly analysis reports for the accounting department.**

All payment information obtained in the Collections Office must coincide with the information on the Poise System and with the records in the Accounting Department. When a discrepancy appears, it must be resolved quickly, to ensure accuracy.

- **Approve the release of transcripts and release of degrees.**

All transcripts requests must be approved by the Collection's Office before approval can be given to Registrar's Office for non-enrolled students. All accounts must be researched and balances must be cleared before the request can be approved by the Collection's Office. Special arrangements can be made with the Collections Office for a one-time release of a transcript for certain purposes provided other criteria are met.

- **To assign accounts to external collection agencies.**

When applicable, delinquent accounts can be assigned to external collection agencies. The Collections Office must monitor closely the activities of these agencies and their remittances practices. If an account has been placed with an external collection agency, the agency should send back to the Institution an acknowledgement list, stating acceptance of the placements. This list should be of everyone placed with the agency, and the amount to be collected on each account. On a monthly basis, the collection agency should submit a number of reports along with

remittances. All monies collected must be forwarded to the College at a regular agreed period. The agency should provide the Institution with a Statement of Collections, a Recovery Analysis Report, new and changed addresses, updated information on each account, and a closeout listing.

- **When applicable, assign accounts to the institution's legal counsel for litigations.**

After collection due-diligence has been exhausted by the In-House Collections Office, and has been assigned to a collection agency, with little or no recovery, the Institution may exercise its option to assign the account to the institution's legal counsel for litigations.

- **Monitor the collections of Institutional Loans.**

Benedict College has a number of accounts that are considered Institutional Loans. These accounts are also handled by the Billing Agency and receive the same terms and conditions as Federal Loans. The activities of these accounts are to be closely monitored. They should have a separate program number from that of Perkins Loans and Collection Accounts.

- **Clearance for returning students.**

If a former Benedict student wishes to resume his or her studies at the College, they must ensure that their account is in good standing or proper payment arrangements have been made with the Student Financial Services Office before he or she is allowed to register.

## POST OFFICE

### *RESPONSIBILITIES:*

- Pickup incoming mail from Edgewood Post Office.
- Sort incoming mail.
- Log incoming Fed Ex, Airborne, USPS Express and Certified parcels.
- Prep outgoing mail.
- Sell postage stamps and other related mailing materials.
- Bundle incoming mail to be sent to Edgewood Post Office.

### *Procedure for Receiving Mail through The Benedict College Post Office:*

- For proper receipt of mail at the Campus Post Office, your address should appear as such;

MSC (enter your box number)  
Name of individual  
Benedict College  
1600 Harden St.  
Columbia, SC 29204-1086

Please DO NOT enter your box number as a PO box number. Doing so may cause your mail to be sorted to another post office and may cause a delay in delivery.

### *MAIL SECURITY ISSUES*

- The Postal Inspection Service, one of the oldest and most capable investigative agencies in the United States, has been looking into mail security issues for more than 200 years. Their experience indicates that there are, unfortunately, entirely too many opportunities for security problems that any of us would like to believe.

While you likely share responsibility for security with a campus security department and appropriate administration offices, it is advisable for you to familiarize yourself (and your staff) with the range of security issues that confront mail centers.

**Security concerns include daily on-site considerations such as:**

- Proper protection of important incoming and outgoing mail (especially registered or insured mail and the like)
- Safeguarding petty cash (or cash registers at Contract Postal Units) and stamps.
- Protecting against unauthorized use of postage meters or official school mailing materials.
- Dealing with hazardous materials (recognizing incoming mail that may contain such materials and knowing what constitutes prohibited matter of outgoing mail)
- Mail bombs.
- Mail fraud.

***BASIC  
CONSIDERATIONS***

**Basic security practices are developed around the “three P’s:” personnel, physical facilities and procedures.**

**Personnel-**

Sound screening and hiring practices to seek reliable and trustworthy employees, and a similar process for reviewing students or other volunteers. Allowing only authorized personnel in certain areas or to perform certain functions. (operating postage meters, etc.)

**Physical facilities-**

Where are the mail center’s facilities located (including central facilities and outlying facilities, such as Contract Postal Units)?

What is the physical layout of each facility, can unauthorized personnel gain entry, and can all areas be plainly seen by supervisors or security personnel?



Is there a properly designed area available for placing hazardous or suspicious looking mail?

Procedures-

There are many daily procedures that affect security, in addition to the following:

- Have you and other supervisory personnel been trained in security procedures?
- Has other staff received appropriate training?
- Are there established procedures for contacting campus security, administration, local postal authorities, Postal Inspectors, local fire, police or emergency services?

***MAILABLE AND  
NONMAILABLE***

- In addition to postal regulations that govern whether an item can be mailed, there are regulations issued by the Department of Transportation and other agencies, and a variety of laws that control what can or can't be mailed. We have included in this section DMM C021, C022, C023, C024 and C031, which describe policies with respect to questionable materials.
- To supplement this information, you may wish to contact your Postal Service representative and ask for a copy of the following publications: Notice 107, "Some Things Were Never Meant To Be Mailed"; Publication 52, "Acceptance of Hazardous, Restricted or Perishable Matter"; Publication 14, "Prohibitions and Restrictions on Mailing Animals, Plants and Related Matter"; and Handbook EL – 812, "Hazardous Materials and Spill Response."
- If you have any questions about hazardous materials and the mail, you can contact the Postal Inspection Service or you Business Mail Entry Manager or the USPS Rates and Classification Service Center for your area.

***INTERNATIONAL  
MAIL***

***RESPONSIBILITY TO  
FORWARD***

- International mail is subject to the same restrictions as domestic mail when it comes to what is considered mailable or nonmailable material, and more. There are further restrictions placed by individual countries. Included with this section is IMM 130, which discusses overall considerations. You will need to refer to the individual country listings in the appendix of the International Mail Manual for additional restrictions that pertain to specific countries. The International Mail Manual can be accessed through the Postal Explorer on the Internet, as <http://pe.usps.gov>. It also is available at the USPS Web site ([www.usps.gov/intl](http://www.usps.gov/intl)), or through your Postal Service representative.
- Again, mail addressed to an individual at an organization carries certain responsibilities for the organization. According to Postal Service regulations, as described in DMM D042, section 5.2, if the addressee is no longer at the institution, **the college or university must forward the mail to the individual's new address, if it is known, or stamp an appropriate endorsement on the mail piece and give it back to the Postal Service for disposition.**
- To forward the mail piece, cross out the address on the envelope and cover or obliterate the existing barcode (to prevent automated equipment from redirecting the mail piece back to your school), enter the new address on the mail piece and put it with your outgoing mail.
- To return the mail piece to the Postal Service without forwarding it, use an endorsement stamp form among those listed in Exhibit 4.1 from the DMM (please see page 9 in this section; also, USPS Notice 262 contains a detailed description of these endorsements for all classes of mail and is provided in this section).

- **Please note: If a First-Class Mail or Standard Mail (B) mail piece, or any attachment to the mail piece, has not been opened, that mail piece can be forwarded or returned to the Postal Service for disposition without payment of any postage or fees.**

**Unopened Standard Mail (A) may be forwarded only if the original mailer has endorsed the mail piece with “*Address Service Requested – BPRS,*” “*Address Service Requested*” or “*Forwarding Service Requested,*” with no payment by the school of additional postage or fees. If one of these endorsements is not on the mail piece, it may be returned to the Postal Service for disposition without payment of any postage or fees.**

### *International Addressing Standards*

Proper addressing for outgoing international mail is fairly straightforward and should follow the guidelines for addressing domestic mail, with the following exceptions. There are no barcodes for international mail, addresses must be in ink and the bottom line of the address must show only the country name printed in full in all capital letters. There are a few other requirements and exceptions to these standards. IMM 120, provided with this guide, contains all international addressing requirements.

### *Forwarding*

As described earlier, the Postal Service annually processes in excess of 40 million changes of address. Each year, college and university mail centers also must cope with a substantial amount of changes of address among their constituent populations. Students and faculty leave for the summer, faculty goes on sabbatical or extended projects away from the institution and, of course, the senior class graduates.

While the Postal Service has a system in place for handling most changes of address and for forwarding mail, colleges and universities - as well as virtually all organizations that consist of a number of individuals (membership organizations, the military, businesses with employees, etc.) - present different circumstances. **Postal regulations require, in essence, that any mail addressed to an individual at such organizations be delivered to the organization.** Please see DMM, D042, section 5.2 and DMM F020, section 1.4, following this section.

The Postal Service considers mail addressed to an organization to be the responsibility of that organization. The Postal Service cannot make a determination on whether the contents of a mail piece belong to the organization or the individual addressee. (For example, if a box of study materials is addressed to Professor Smith of the English Department, and Prof. Smith has left and been replaced by Prof. Jones. The Postal Service holds that it is the university's responsibility to determine whether the materials should be given to Prof. Smith's replacement, rather than forward them to Prof. Smith at his new address.)

If a mail piece is addressed to an individual at a college or university, for example:

Edwin Smith  
State University  
12 Elm Street  
Anywhere, NY 12345

That mail piece must be delivered by the Postal Service to State University, whether or not Mr. Smith is still there. In addition, if the mail piece is addressed as follows:

Edwin Smith  
12 Elm Street  
Anywhere, NY 12345

The mail piece will still be delivered to State University, because the local Post Office and mail carriers know 12 Elm Street to be the address of the university, not Mr. Smith.

#### **PHYSICAL PLANT**

#### ***RECEIVING AND DELIVERY***

All Office Depot Orders are generally shipped to the Physical Plant Office 1 - 3 days after Benedict College's Purchasing Department processes the purchase order. Upon receipt of the packages, the Physical Plant promptly delivers each package to its proper department. Any concerns about a late or missing package should first be discussed with our office. If it is discovered that Office Depot did not ship you order to the Physical Plant, your concern will then be forwarded to the college's Purchasing Agent, Ms. Sharling Thompson.

#### ***ELECTRICAL***

The Physical Plant's electrician maintains all electrical building repairs and replacement and installation of all equipment ranging from light fixtures to generators.

#### ***ELEVATORS***

All elevator service calls are reported to our department. The call is then forwarded to Dover, Schindler or Otis Elevator for repairs.

#### ***LANDSCAPE/ GROUNDS***

The Physical Plant's Grounds men assist Enviro Ag-Science with the maintenance of campus' grounds. Trees, shrubs, plants, flowers, and turf are carefully handled to ensure an aesthetically pleasing and hazard-free environment. Enviro Ag-Science is also assisted in the care and maintenance of athletic fields and irrigation systems. Our men work on special events and are responsible for clearing and maintaining sidewalks, streets, and paths. Our goal and responsibility is to assist in keeping the campus litter free.

***LOCKSMITH***

The locksmiths of our area contribute to campus safety and security by designing master keying systems and by remastering buildings on a needed basis. The locksmiths also repair and replace locks and issue keys.

***ENERGY  
MANAGEMENT/HVAC***

The boiler operator is responsible for all dry heat temperature on campus. We strive to keep faculty, students and staff in a comfortable environment. An outside contractor is used for the construction and installation of new systems.

***PLUMBING***

This area is responsible for all campus water lines and related systems. Common plumbing problems, such as clogged drains and flooding, are dealt with on a priority basis.

***TRANSPORTATION***

The Physical Plant provides vehicles on a rental basis and as transportation on special events. A vehicle request form must be submitted to the Physical Plant. The request must be completed in its entirety with all of the approving official signatures. The Athletic Department will have priority. If there are no vehicles available at the time of your request, rental reservations should be made with an outside rental company. Budget Rent-A-Car (408 Blossom Street, 796-2269) currently accepts purchase orders from the college. If a driver is required, it is the requester's responsibility to make contact with an approved driver. A list of drivers may be picked up from the Physical Plant.

***CONSTRUCTION/  
ESTIMATING***

An estimate is a fixed cost provided to the customer prior to the beginning of a project. The customer should request an estimate when an exact cost is required in order to make sound budget decisions. An estimate should always be requested for extensive remodeling and construction projects. The Physical Plant will provide a written cost

estimate for such projects. Upon approval of an estimate by the requester, we will coordinate the approved project from start to finish.

## *INVENTORY CONTROL*

Efforts to manage and maintain all property on campus are handled through the Physical Plants Inventory Specialist.

To make asset tracking possible, all Benedict College's equipment is tagged with a Barcode Label.

1. Equipment is in this case: computers, printers, Typewriters, modern phones, TV's, VCR's, office equipment, lab equipment, motor vehicles and other expensive equipment should be labeled. Furniture, fixed and inexpensive equipment, and buildings don't have to be labeled. However, investments with an acquisition value of more than \$2,500 have to be capitalized and depreciated periodically. Consequently, these items need always be registered in the FAS database in order to calculate the annual depreciation.

## *PROPERTY MAINTENANCE*

### *PROCEDURE*

- I. New Equipment: New equipment will be will delivered on campus through the Physical Plant so it can be tagged before it goes to the custodian. The Purchasing department informs the Inventory Specialist of all new equipment by forwarding a copy of all equipment purchase orders to the

## *EQUIPMENT TRANSFER*

Inventory Specialist. After receipt of the equipment, the Inventory Specialist will label it and update the database. A monthly inventory report is forwarded to the Controller's Office. The controller uses this information to update the depreciation data periodically.

- II. To keep the information in the Inventory database up-to-date the following procedures regarding transfers must occur:
- For equipment that needs to be moved from one location to another, an Inventory Transfer Request Form from the Physical Plant should be completed. **A form should also be filled out if equipment is moved by someone other than an employee of the Physical Plant.** The completed form must be forwarded to the Inventory Specialist to notify them of the new location for the equipment.
  - A Transfer Request Form must also be completed for the transfer or replacement of a Custodian.

## *EQUIPMENT DISPOSAL*

- III. In case a listed asset is removed from campus one of the following procedures must occur.
- A Transfer Request Form must be completed for the disposal of all tagged assets. The form must be submitted to the Physical Plant, so they may dispose of the asset.
  - A Transfer Request Form must be submitted for all trade-ins. (replacing an existing asset with a different asset)
  - A Transfer Request Form must also be completed for all theft of tagged assets. A copy of the police report must be attached.

A physical inventory must be done once a year. The purpose of the physical inventory is to check the existence of the registered assets and check the accuracy of the information stored in the FAS database.



Before the physical inventory, all newly purchased assets should be entered into the database and double barcode numbers should be eliminated. A barcode reader is used for the performing the actual inventory.

The physical inventory is done by scanning all barcode stickers attached to the equipment. After the asset number is scanned the barcode reader will pull up the asset's information including: description, location, room, custodian and department. The inventory taker verifies this information and makes any necessary corrections. If the inventory taker finds equipment without a barcode label, he/she sticks a new label on that asset and enters description and other relevant data into the reader. After all the barcode labels are scanned, the data is uploaded into the PC.

There are four types of assets during the Reconciliation process:

- Assets are not found: These are labeled assets not scanned during the inventory. The asset numbers need to be recorded and the appropriate action has to be taken. The reconciliation code "Not Reconciled" has to be applied for this type of asset.
- Assets with changes: These are scanned assets, however during the physical inventory a change has been entered into the barcode reader. The reconciliation code 'Update' has to be applied for this type of asset.
- New assets: These are new assets entered into the barcode reader. The reconciliation code 'Add' need to be applied to this type of asset.
- Assets with no changes: These assets are found during the inventory as registered in the database. The reconciliation code "no changes" need to be applied to these assets.

All registered assets need to be allocated to one of the following asset groups and their matching

estimated life:

<u>Asset Type</u>	<u>Estimated Life (years)</u>
BI :Building Improvements	25
BL :Building	40
CO :Computers	5
CP :Copiers	10
EQ :Equipment	10
FR :Furniture	10
LA :Land	Infinity
LE :Lab Equipment	10
LI :Land Improvements	25
MI :Music Instruments	10
MV :Motor Vehicles	9 (new)/ 3 (used)
PR :Printers	5

*PAYROLL OFFICE R*

**JOB DESCRIPTIONS**

- Processes salary information to ensure that all employees and students are paid in a timely and accurate manner.
- Reconciles and processes vouchers and entries pertaining to payroll expenses
- Distributes leave accounting reports and performs leave accounting functions.
- Maintains high level of confidentiality and discretion.
- Serve as college liaison with ADP Payroll Services.
- Calculate and adjust all salaries at the beginning of each fiscal year from the salary listing; process new hires and makes other adjustments as necessary.
- Verify employee's annual earnings to lending institutions.
- Process all manual and void checks for W-2 Wages: credit departments through journal entry process for manual checks charged on the regular payroll in addition to charges made by the Accounts Payable Department.
- Serve as resource person to all faculty and staff for inquiries regarding payroll matters such as, leave and attendance reports, sick and vacation accrual hours and payroll deductions.
- Monitor sick and vacation hour's accrual and distribute leave and attendance reports to reports to designated staff for each division of the campus. Process and transmit reports submitted by designated staff with the payroll on the 15<sup>th</sup> of each month.
- Adjust all vacation hours in excess of 225 by June 30 of each fiscal year and generate the Vacation Liability Report for auditing purposes.
- Process and monitor direct deposits and payroll deductions for employees.

- Process bonus payroll by calculating and adding FICA taxes to net bonus amount; transmit as a manual payroll for additional W-2 gross earnings.
- Verify and adjust, when necessary, all annual gross earnings for each quarter for accurate and timely processing of W-2 earnings; distribute W-2's to all current employees and former employees with earnings in the current year.
- Generate internal and external reporting requirements: schedule annual Premium Audit for Worker's Compensation insurance policy.
- Generate and maintain reports from the payroll system.
- Report monthly, employment statistics data a SC Employment Security Commission.
- Assign amount of premium deductions for each employee upon enrollment into the medical/dental insurance; process payment requests for payroll premiums and other deduction payments and remit payments to agencies.
- Perform other related duties as assigned.

***COLLECTIONS  
OFFICER***

- Review past due accounts and communicates with parents and students by written correspondence and telephone : documents collection efforts.
- Develops and organizes collection procedures to include recording data for the purpose of reporting to various agencies regarding default status.
- Refers past due accounts to collection agencies.
- Performs other related duties as assigned.

***SENIOR ACCOUNTANT***

- Responsible for the month end closing procedure up to and including the distribution of the month end reports to department heads.
- Responsible for preparation of monthly account analysis to include publication of reports to appropriate personnel.
- Responsible for assuring that all bank reconciliation's are performed in a timely manner.
- Supervises the cashier function to assure that all transactions are properly balanced and recorded.

***CHIEF ACCOUNTANT***

- Performs other duties as assigned.
- Balances account receivables ledger to account monthly.
- Reconciles liability accounts on a monthly basis.
- Supervises accounting office that includes: Cashier, Accounts Payable, Accounts Receivable, General Accounting, and Data Input.
- Coordinates reconciliation of all accounts and distributes budget expenditure reports monthly.
- Performs other related duties as assigned.

***CONTROLLER***

- Directs the accounting affairs of the College and prepares financial analysis of operations, including interim and final financial statements with supporting schedules, for the guidance of management.
- Maintains the College's system of accounts and keeps books and records on all company transactions and assets.
- Works with the Vice for Business and Finance to establish objectives and policies for the accounting area, and prepares reports that outline the College's financial position in the areas of income, expenses, and earnings based on past, present and future operations.
- Assists in the coordination and preparation of the budget and financial forecasts, institutes and maintains other planning and control procedures, analysis and report variances.
- Furnishes internal reports, revises and updates reports to be more useful and efficient, and furnishes external reports as necessary.
- Review depreciation rates to apply to capitalized items and advises management on desirable operational adjustments.
- Responsible for the College's accounting practices, the conduct of its relationship with institutions, the maintenance of its fiscal records and the preparation of financial reports.
- Supervision over general accounting, and budgetary controls to include the development, analysis, and interpretation of statistical and

accounting information in order to appraise operating results in terms of profitability, performance against budget, and other matters bearing the fiscal soundness and operating effectiveness of the College.

- Responsible for evaluating the performance of personnel in the Accounting Department.
- Recommends training requirements, has the duty to keep the staff at the highest level of skills necessary to meet College needs and objectives, and may recommend the personnel be hired or removed from the department.

***POSTAL CLERK  
ASSISTANT***

- Assists in receiving, securing and dispatching incoming and outgoing campus mail daily.
- Assist in the sell of stamps, postal cards, envelopes, etc.
- Assists in record keeping of departmental charges.
- Keeps logs of special mail received and distributed from the Post Office.
- Performs other related duties.

***GRANT ACCOUNTING  
OFFICER***

- Establishes and monitors budget accounts to ensure that expenditures are within guidelines of the grant.
- Prepares and processes all entries and transactions to the proper accounts; this includes payment request, revenue receipts, salary information, and journal and adjusting entries.
- Distributes monthly budget reports and communicates periodically with principal investigators.
- Prepares financial reports required by granting agencies.
- Coordinates with personnel and payroll offices, information pertaining to employees who are contracted under a sponsored program.
- Performs other related duties.

***ACCOUNTS PAYABLE  
OFFICER***

- Maintains vendor listings; interviews potential vendors.

***DIRECTOR,  
PERSONNEL SERVICES***

- Advise institutional personnel on purchasing policies and procedures.
- Reviews purchase requisitions for accuracy, obtains quotations as necessary, and issues purchase orders.
- Corresponds with purchaser or vendors as required.
- Verifies invoice vouchers.
- Maintains purchasing record files.
- Process payment request for job voucher or disbursement of checks.
- Evaluates purchasing practices and identifies desirable change in policy and procedures.
- Performs related duties as required.

- Develops and administers personnel policies and procedures.
- Provides direct supervision to personnel office staff.
- Provides personnel services, to include recruitment, orientation, training coordination, and disciplinary processes and recognition/awards programs.
- Prepares and maintains all official personnel records and prepares related reports. (Official records are treated in a strict confidential manner to preclude unauthorized access.)
- Ensures compliance with Federal and State regulations to include Affirmative Action, ERISA Requirements, and Workers Compensation.
- Coordinates the salary and wage administration program.
- Administers the college fringe benefits program including retirement, health, life and disability insurance.
- Performs other related duties as assigned.

***CUSTODIAN II***

- Maintains cleanliness of assigned space (scrubbing, waxing, dusting, etc.)
- Maintains a high level of sanitation in restrooms.
- Assist in loading, unloading, re-arranging and delivering furniture and equipment.
- Carries out all work orders as assigned.
- Follows all safety precautions in carrying out assigned duties.

***DRIVER/CUSTODIAN***

- Supervises Antisdel House and provide childcare in the absence of the President and spouse.
- Performs other related duties as requested.
  
- Drives college vehicles to transport students, faculty and staff according to schedules.
- Makes deliveries as instructed.
- Maintains records of trips.
- Ensures scheduled vehicles maintenance is performed.
- Follows all safety and traffic regulations.
- Performs other related duties as assigned.

***BOILER OPERATOR***

- Monitors operations of facilities boilers, air conditioning systems and minor repairs.
- Checks and cleans all fans and vent systems and their operations.
- Inspects, tests and adjust all physical plant systems, machinery and equipment on a regular basis.
- Maintains all records of inspections, tests and repairs.
- Performs other related duties as assigned.

***POSTAL OFFICER***

- Receives, secures and dispatches incoming and outgoing campus mail.
- Sells stamps, postal cards and envelopes.
- Keeps records of postal meter reading; prepares and submit monthly report of postal charges.
- Keeps records of departmental charges and distributes monthly usage reports to each department.
- Keeps logs on special mail received and distributed from the Post Office.
- Purchases and maintains supplies for Post Office; oversees maintenance service for postal equipment.
- Secures stamps, checks and special mail in safe.
- Performs other related duties.

***VICE PRESIDENT FOR  
BUSINESS AND  
FINANCE***

- Provides supervisory oversight to department heads in the development and implementation of plans, programs, policies and procedures.



***DIRECTOR,  
PHYSICAL PLANT***

- Formulates and implements long range goals and objectives to meet the strategic plan of the college.
- Provides staff assistance to other college departments as relates to area of responsibility.
- Prepares and presents reports to the President and Board of Trustees on areas of responsibility.
- Performs other related duties as assigned.

- Plans and controls all electrical, mechanical and vehicle services.
- Consults and coordinates with external sources such as physical plant management agent, engineers and architects in the renovations, alterations and repairs of college facilities.
- Accountable for the inventory and utilization of the college assets such as machinery, equipment, vehicles, etc.
- Ensures that all personnel safety standards, building code safety standards and regulations are met.
- Conducts periodic inspections to ensure conformance with established standards.
- Coordinates timely preparation of inventory records, reports and building blue prints and specifications, and maintenance schedules for building, machinery and vehicles.
- Coordinates and manages the College's motor pool.
- Performs other related duties as assigned.

***ADMINISTRATIVE  
SPECIALIST, PHYSICAL  
PLANT***

- Receives weekly and monthly statistics from various auxiliary enterprises and compiles information for the Director's review and action.
- Monitors completion of reports required of staff by established deadlines.
- Maintains and post various departmental information, i.e., telephone logs, leave records, and prepares recurring reports.
- Assists in the scheduling of facility use.
- Maintains calendars, schedules appointments and arranges conferences, meetings and travel.

- Types correspondence, reports, and other documents in final form; ensures that format, grammar, spelling and punctuation are correct; composes replies to routine correspondence.
- Types and distributes purchase orders.
- Supervises, assigns and reviews work-study students.
- Maintains and controls key system.
- Maintains record of rental properties.
- Serves as an alternate on various committees.
- Distributes, verifies and tallies special event tickets.
- Distributes and maintains record of Identification cards.
- Performs other related duties as assigned.

***GROUNDS  
MAINTAINER***

- Landscapes grounds and lawns.
- Performs road and parking lot maintenance.
- Performs fence and sign repairs.
- Prune or trim as necessary to maintain uniform size and shape of all landscape plantings. Provides chemical control of weeds and grass in shrub beds.
- Vacuum and blow walkways and curbs on maintenance daily.
- Remove low hanging branches and suckling from trees as needed.
- Clean curbs, walkways and grounds of debris and/or trash daily.
- Performs other related duties as assigned.

***GENERAL  
MAINTENANCE  
WORKER***

- Performs general maintenance of carpentry, plumbing, electrical and HVAC equipment.
- Performs renovations, alterations and repairs.
- Maintains adequate supplies and repair parts for assigned tasks.
- Performs other related duties as assigned.

***MAINTENANCE  
SUPERVISOR***

- Supervises general maintenance of carpentry, plumbing, electrical and HVAC equipment.
- Works with engineers and architects as required.
- Supervises all renovations, alterations and repairs.

***GROUNDS SUPERVISOR/  
MOTOR POOL/  
INVENTORY  
COORDINATOR***

- Conducts periodic inspections to ensure conformance to standards and building code requirements.
- Maintains adequate supplies and repair parts for assigned staff.
- Ensures that assigned personnel are properly instructed on safety, and strictly adhere to all safety precautions.

- Maintains logs on all college vehicles used.
- Checks on maintenance/repairs for all college vehicles and requisitions additional vehicles as required for official college use.
- Responsible for fueling up all college vehicles and verification of all gas card usage by other college personnel.
- Undertakes a comprehensive inventory of the College's fixed assets.
- Develops, modifies, and maintains a database of assets and calculation of depreciation reported on the General Ledger.
- Organizes activities and set priorities for grounds daily tasks and specific projects. (Mow grass, edge walkways and curbs, fertilize grass shrubs, control disease and insect infestation of lawn and shrubs).
- Landscapes grounds and lawn, assigns road and parking lot maintenance and assigns fence and sign repairs.
- Prune or trim as necessary to maintain uniform size and shape of all landscape plantings. Provide chemical control of weeds and grass in shrub beds. Vacuum and blow walkways and curbs. Daily removal of low hanging branches and suckling from trees as needed. Clean curbs, walkways and grounds of debris and/or trash daily.
- Organize and supervise student workers.
- Performs other related duties.

***DIRECTOR, STUDENT  
FINANCIAL SERVICES***

- Maintains the accounting records of the College relative to student tuition and fees by directing the monitoring of all charges and payments assessed to student accounts and reconciling information from the Billing and Receivable System to the Financial Reporting System.
- Directs the timely and accurate processing of student refunds by developing timetables for output and reviewing said output for compliance with College and Federal policies and procedures.
- Directs the collection effort for delinquent student accounts and loan accounts by formulating plans for internal collection efforts and initiating contracts with external agencies. Implements those procedures mandated by the College relative to the collection of past due amounts owed to the College by screening of delinquent accounts and distribution to private collection agencies, The State Department of Taxation or the Legal Attorney of the College as required.
- Serve as liaison for external auditor, collection agencies, State Department of Taxation and various other state and federal agencies on all matters related to student transactions for tuition, fees and loan receivables.
- Directs the disbursement and collection of federal loan funds in accordance with Institutional, Federal, and State requirements via the development and review of internal procedures necessary to provide for timely and accurate disbursements and collections. Determines methodology to be utilized to decrease default rate (Federal and GSL) and submits proposed methodology for supervisory approval as required.
- Oversees and directs the College registration process as it relates to the assessment and payment of tuition and fees for matriculating students by organizing and supervising a task force of personnel and providing training as required to ensure that procedures are followed and enforced.
- Directs the disbursement and reconciliation of financial aid programs by monitoring and reviewing

all aid transmitted from the Office of Student Financial Aid and posted to student accounts for compliance with College, State, and Federal guidelines. Prepares reports for the Federal Government and supervisory status of loan funds and financial aid programs through the analysis of data provided by billing agents, external collection agencies and college accounting records.

***ADMINISTRATIVE  
SPECIALIST,  
PERSONNEL  
SERVICES***

- Key operator of personal computer for input and maintenance of faculty and staff personnel data.
- Prepares and distributes faculty and staff contracts, staff probationary report forms and clearance forms.
- Prepares payroll listing of faculty and staff and work-study students schedule and time sheets for payroll office.
- Distributes new employee materials, employment applications and employee related forms that are housed in personnel.
- Maintains personnel, contracts, correspondence files and tickler file systems for follow-up and completion of assignments.
- Answers and screens telephone calls from applicants, business associates, faculty and staff. Prepares incoming and outgoing mail.
- Types correspondence, reports, purchase requisitions to include ordering of office supplies.
- Schedules appointment for Personnel Director, arranges materials for meetings and assist with travel arrangements.
- Supervises work-study students.
- Performs other related duties as requested.

***ADMINISTRATIVE  
SECRETARY, VP FOR  
BUSINESS AND FINANCE***

- Maintains calendars, schedules appointments and arranges conferences and travel arrangements, reminds supervisor of appointments and prepares subject matter files for upcoming meetings.

- Receives visitors and incoming calls. (Obtains identity of caller, nature of call and directs to supervisor or refers to others within Vice President's area of responsibility.)
- Establishes and maintains Vice President's and department's office administrative files.
- Receives and distributes mail on a daily basis. Stamps to record receipt date. Maintains suspense files or control record on all documents requiring reply by the Vice President or Director of Business and Finance.
- Types correspondence, reports and other documents in final form with responsibility for accuracy of format, spelling, punctuation and grammar. (Priority of effort is to Vice President).
- Lists all checks, money orders, etc. received by mail or hand and forwards same with listing to cashier on a daily basis; and maintains file of such listing.
- Prepares requisitions for Vice President's Office.
- Performs other related duties as assigned.

***CASHIER***

- Receipts and deposits all funds for Benedict College ensures proper safeguard of funds.
- Reconciles periodically accounting records of gifts with records of Development Office.
- Signs and distributes all checks.
- Maintains up-to-date inventory of vault documents.
- Posts transactions of Agency and Endowment accounts and reconciles statements on a monthly basis.
- Maintains daily cash balance in general operating accounts.
- Performs other related duties as assigned.

***PURCHASING CLERK***

- Communicated with college employees on status of purchase requisitions and purchase orders.
- Communicates and coordinates with vendors for placing purchase orders and checking on status as such.
- Sets up requisitions for issuing purchase orders and mails out purchase orders to vendors
- Verifies purchase requisitions before they are set up as purchase orders.

- Coordinates with the Accounts Payable person for setting up payment on goods and services ordered.
- Periodically reviews all encumbrances and closes out open outstanding purchase orders.
- Files all purchasing related documents.
- Run standardized reports for the Business Office supervisors.
- Performs other related duties as assigned.

# **BENEDICT** COLLEGE

## **POLICIES AND PROCEDURES FOR MANAGING GRANTS AND CONTRACTS**

**June 30, 2020**



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## Uniform Guidance

Grants and Contracts operates under the new federal **Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)** regulations effective for all federal awards made after December 26, 2014 as adopted by the College.

The Executive Office of the President, Office of Management and Budget (OMB) is streamlining the Federal government's guidance on Administrative Requirements, Cost Principles, and Audit Requirements for Federal awards. These modifications are a key component of a larger Federal effort to more effectively focus Federal resources on improving performance and outcomes while ensuring the financial integrity of taxpayer dollars in partnership with non-Federal stakeholders. This guidance provides a government wide framework for grants management which will be complemented by additional efforts to strengthen program outcomes through innovative and effective use of grant making models, performance metrics, and evaluation.

This reform of OMB guidance will reduce administrative burden for non-Federal entities receiving Federal awards while reducing the risk of waste, fraud and abuse. This final guidance supersedes and streamlines requirements from OMB Circulars A-21, A-87, A-110, and A-122 (which have been placed in the OMB guidance); Circulars A-89, A-102, and A-133; and the guidance in Circular A-50 on Single Audit Act follow-up.

The final guidance is located in Title 2, Part 200 of the Code of Federal Regulations. The Uniform Guidance does not broaden the scope of applicability from existing government-wide requirements affecting Federal awards to non-Federal entities including state and local governments, Indian tribes, institutions of higher education, and nonprofit organizations. Parts of it may also apply to

for-profit entities in limited circumstances and to foreign entities as described in this guidance and the Federal Acquisition Regulation. This guidance does not change or modify any existing statute or guidance otherwise based on any existing statute. This guidance does not supersede any existing or future authority under law or by executive order or the Federal Acquisition Regulation.

## **PURPOSE**

The purpose of the Grant Accounting Office is to ensure and provide for a proper accounting of federal, state, and private grants and contracts, in compliance with all applicable laws, regulations, and restrictions. The accounting for grants shall include all aspects of grant transactions, from approval of the proposed grant to final action by the Grantee and Awarding agency. The accounting and financial reporting system must be able to trace funds to a level of expenditure that is sufficient to show that the funds have been spent in compliance with applicable laws and regulations. The financial management system must be able to demonstrate accounting, budgetary, internal control, cash management, reporting capability, cost allocation determination, and source documentation.

The acceptance of federal grant or contract is accompanied by requirements for strict compliance with the statement of work, terms and conditions and regulations. Therefore, it is essential that every effort be made to follow sound management practices and policies that result in efficient grants management.

## **THE ROLE OF THE GRANT ACCOUNTING OFFICE**

The following is a guide to various tasks, duties and responsibilities, and procedures for coordinating the grants management functions during the life cycle of a grant. It is not an all-inclusive checklist of topics applicable to every Grantee organization, but it does provide framework for understanding the function of grants management. It includes tasks involved in planning both for the grant and for organizational operations in general, budgeting, implementation of approved grant, monitoring, and after closeout evaluations.

Grants Accounting serves as a resource for accurate and complete information on post award administrative and financial support to principal investigators, project directors and sponsors.

## PLANNING

For effective planning for any grant or contract, the following should be honored:

- a) Ensure that the Grantee organization has the capability to manage a grant and to handle the grant requirements.
- b) Establish that there is sufficient legal authority and functional responsibility to perform the contemplated grant activities.
- c) Examine the adequacy of the organizational structure and chain of command.
- d) Develop necessary organizational lines of communication.
- e) Develop internal policies to ensure that effective management is in compliance with public policy requirements.
- f) Determine broad policies for Grantee functions relating to the business and fiscal aspects of the organization's activities.
- g) Identify all sources of program support, including non-federal sources (foundation, corporate, etc.).
- h) Ensure that the organization has a sound financial management system with adequate internal controls including systems for budgeting, accounting, record keeping, reporting, financial control, payroll and timekeeping procedures.
- i) Ensure that the organization has other support systems and procedures required to perform the grant satisfactorily, such as procurement (purchasing); property and equipment management; cash management; facilities management; personnel (including recruitment, compensation, training, career development, and management control systems to measure and control operations and performance in order to adhere to policies for general grant accountability.
- j) Acquire management support and technical assistance where deficiencies or weakness are identified.
- k) Determine what support services are needed.
- l) Plan a comprehensive framework for managing the grant project and develop a meaningful work plan using management by objective (OMB) principles.
- m) Including justification of resources, measurable milestones and progress evaluation components.

- n) To ensure that planning focuses on:
1. Financial management data
  2. Activities and problems
  3. Prior-year accomplishments
  4. Current-year status
  5. Future projections

## **ACCOUNTING SYSTEM**

The Grant Accounting Office accounting system functions within the College's overall accounting system by way of the Jenzabar EX fiscal accounting software package, formally POISE. All grants and contracts managed by the Grant Accountant are contained in fund twenty restricted account.

Benedict College uses the Jenzabar EX financial management operating software to manage all general ledger accounts to include sponsored programs (restricted) accounts. Separate general account and department numbers are established to identify and maintained the fiscal management of accounts throughout the grant cycle. Jenzabar EX tracks all program expenditures and revenues for the life of the project.

The College's fiscal accounting system is maintained in funds or companies (fund 10) Unrestricted (General Company), (fund 20) Restricted (Sponsored Programs), (fund 30) Investments, (fund 40) Loans, (fund 50) Plant, and (fund 70) Agency account. Should the Grant Accountant have a need to transfer funds to or from funds other than the restricted fund, a journal entry must be prepared and have the necessary inter-company entries.

### **More about Jenzabar EX**

Jenzabar EX is believed to be a Proven Solution for Higher Education. The EX version is a comprehensive, fully-scalable administrative platform designed specifically for use in higher education. The College's ecosystem members are connected with a centralized database that can be implemented out-of-the-box and rapidly deployed. Jenzabar EX provides interoperable workflows that adapt as institution policies change and technology evolves. Jenzabar EX platform is built on Microsoft SQL Server Platform.

The System is also believed to streamline business operations, empower administrative staff, and cut costs by reducing time spent on routine tasks such as General Ledger, Accounts Receivable, Accounts Payable, Purchasing, Budget, Fixed Assets, Human Resources, Payroll & Personnel.

Jenzabar EX will allow the College's administrative and academic staff to access, update, store, and report on crucial data through a common database and a complete suite of end-to-end, fully integrated modules. Authorized users share real-time information across departments, streamlining workflow and optimizing business processes.



### **Functions of the Grant Accounting Office**

Once a grant has been approved and reviewed with the Principal Investigator, the Grant Accounting Office is responsible for establishing the budget within the system and assigning a general ledger account number. The budget must reflect both the name of the grant/contract, the beginning and ending dates, and a grant number if applicable. The budget line items assigned to each grant should be consistent with the approved budget. The obligations of the Grant Accounting Office as it relates to the proper management of grants are:

- a) to receive and approve all expenditures prior to payment and to ensure that all requests are allowable costs for the grant.
- b) to prepare draw-downs for estimated or actual cash advances or reimbursements needed to cover grant expenditures.
- c) to maintain documents pertaining to the grant activity to include a copy of the proposal, an approved contract award letter, requisitions, approved budgets, etc.
- d) to prepare all required financial reports for the grant to include PMS 272 reports, financial status reports (SF425), cost reimbursement (SF270), Direct Deposit Sign Up Forms (form 1199) ACH Vendor Miscellaneous Payment Enrollment Form (3881) and various other financial status reports as specified according to the terms and condition of the grant award.
- e) to coordinate all grant activities with the Principal Investigator or Program Director
- f) to ensure that the College is reimbursed for indirect cost associated with each grant.
- g) to maintain an accurate grant activity on the general ledger
- h) to keep abreast of federal and state regulations governing expenditures of federal funds
- i) to identify and record all matching requirements for contracts/grants to include In-kind and cash matching.
- j) to effectively manage the flow of cash for each program. The Principal Investigator should forecast their cash needs on a weekly basis in order carefully plan for payment of expenditures.

# GRANT ACCOUNTING PROCEDURES

## *Award Letter*

There must be a signed award letter, contract or agreement from the Grantor agency in order for the document to be valid and added to the college's general ledger as a sponsored program. The award letter should reflect the period of performance (beginning and expiration dates), the grant number (if applicable), and the amount of funding. The award letter should also have attached terms and condition of the grant. The Principal Investigator is responsible for assuring that the award letter is forwarded to the grant accounting office in a timely manner in order to expedite the start of the program and to allow for proper staffing and purchases. An abstract or program summary should also be submitted with the award letter when forwarded to the grant accounting office.

## *Budget*

Once a grant and budget has been approved by the grantor agency and submitted to the Grant Accounting Office by the Principal Investigator, the Grant Accountant is responsible for establishing the budget and assigning General Ledger (G/L) account numbers according to the grant specifications and regulations. Please note that no grant should be set up without a signed award letter, contract or agreement. Each grant should be carefully reviewed by the grant accounting office and discussed with the Principal Investigator prior to adding the assigned G/L account number to the general ledger. The budget should reflect the beginning and expiration dates of the grant, personnel requirements, department number, and budget line-item categories.

Once the account number is established to identify the grant, a copy of the budget established by the grant accounting office should be forwarded to the controller's office and principal investigator for review and approval prior to general ledger upload according to the College's Budgeting Process listed below:

A G/L account form is submitted to the controller's/CFO office prior to the Grant Accounting Office upload of budget to Jenzabar EX. **See Exhibit 1**

### **Budget Monitoring**

Regarding sponsored awards, the Grant Accounting personnel to include the Director of Grant Accounting and the Grants Accountant within the Division of Institutional Advancement along with the PI and PD should monitor all transactions and expenditures applied to the budget of the sponsored award monthly. The PI or PD and the Grant Accounting personnel are responsible for the approval of expenditures associated with an award. There are controls in place with separate functions that allow for checks and balances. Each office personnel to include the controller and purchasing agent within the Office of Business and Finance have specific and separate functions to avoid discrepancies. (see job descriptions above)

### **Benedict College's Budgeting Process:**

The Budgeting Process is completed through the Jenzabar EX Reporting System. The following are the guidelines for the Budgeting Process.

#### **Initiation & Authorization**

- The Budget Process is initiated by the Business and Finance Department's CFO. Reports are the Budget to Actual Reports from the Jenzabar JICS Portal and the Budget Status Monthly Report.
- The CFO is authorized to provide Budget Reports as appropriate for the College.

#### **Processing Guidelines – Budgeting**

- The CFO projects the year-end performance for each Department that includes revenue, operating expenses, salaries and related taxes and benefits which creates a proposed budget for the upcoming fiscal year.
- The CFO distributes the proposed baseline budgets to each Division VP for review and adjustments. Microsoft Excel budget templates are provided to each Division VP. A budget meeting is scheduled to discuss and review the proposed baseline budgets as appropriate. The adjusted budget templates are completed with Business and Finance based on process deadlines.

- The CFO prepares a "roll-up" of the Division expense budgets to create a Total College view of the expense budget. A Budget Summary for the Total College is prepared for review with the President. After the President's review, the Proposed Annual Budget Summary for the College is prepared for presentation to the Board of Trustees for approval.
- Once approved by the Board, the CFO prepares the budget for upload into the Jenzabar EX Budget Module. The loaded budget is reconciled to the approved budget.
- Purchase requests based on the approved budgets may be submitted via the Jenzabar EX Purchasing Module by designated/approved budget facilitators in the various Divisions. These requests go through the Online Requisition process which requires established budget approvals in the Jenzabar Purchasing Portal. Purchase requests are set to the following approval track: Requester, Supervisor/Manager Approval, Division VP Approval, Controller, CFO Approval, President's Approval (\$2,000 & Over) (Sponsored Programs-all purchases. These approvals allow the Divisions to make sure the requests are within budget parameters. After all approvals, a PO is created, and the purchase request is forwarded to Accounts Payable for completion of the disbursement/payment process.
- The Jenzabar EX Online Requisition/Purchasing process allows the various Departments to remain aware of budget balances. Requests cannot be submitted for budget lines that do not have an available budget balance without approval. Each user can run Budget Reports from the Purchasing Portal.
- The College's Budget to Actual Report is used by Business and Finance for review of budget status on a monthly basis. Results are communicated to the President by the CFO/VP of Business and Finance at scheduled meetings or as needed and with the Board during quarterly meetings.
- Budget Amendments – PI or PD requesting a budget transfer or budget amendment should submit a budget transfer form to be approved by immediate supervisor, area vice president and the grant accounting office (to ensure compliance).
- In the event of budget transfers/amendments and the budget transfer form is received by the grant accounting office to reallocate funds between line-item categories, the grant accounting office review the terms and condition for the award pertaining to the transfer to ensure transfers are allowed.

## GRANT ACCOUNTING AND BUDGET RECONCILIATION

### *a. Budget and Expenditure Monitoring*

- The Grant Accounting Office will provide monthly expenditure summary reports and expenditure details to PIs and or PDs for each grant or sponsored award. The expenditure summary report will include current and running expenditures (budget vs. actual) and an expenditure detail report for review and reconciliation. The Grant Accountant Office and the PI or PD will monitor budget status reports regularly, and meet as necessary to ensure that all costs applied to grant programs are accurate and allowable. In the event of expenditure discrepancies discovered during the reconciliation meeting between the Grant Accountant and PI or PD, after thorough research by the Grant Accountant, Accounts Payable Agent and Controller, the appropriate account is identified and overrun and discrepancies traced (grant or institutional). A journal entry will subsequently be prepared to reclassify any unallowable/unbillable charges or transaction errors applied to a grant or contract (via purchase order, invoice, or chargebacks). All journal entries should have proper documentation to support entries (invoice, receipts, copy of check, etc).
- In the event a budget overrun or unallowable expenditures on a grant or sponsored program/contract budget is discovered, a budget transfer form is required by the Grant Accountant. Once budget transfer form is received, the grant accountant further research the overrun unallowable transactions and discuss with the Controller within the Office of Business and Finance and apply unallowable transaction to an institutional account provided by the Controller. Subsequently, the account for the grant or contract is refunded.

***b. Cost Transfer Process***

- The PI or PD initiates the budget transfer form and forward to area supervisor or department head for approval. The area supervisor or department heads reviews and approve request and submit to the division head then to the Grant Accountant for certain level expenditures. The Grant Accountant reviews the terms and condition of the award and confirms that expenditures/transactions are valid prior to approving and processing budget/cost transfers. Depending upon funding agency certain level of budget transfers will need to be approved by the Controller.

***c. Review of Expenditure Request***

There are approval tracks for journal entries and online requisitions. Request for authorization of expenditures can be made to a grant or contract via online requisitions and/or journal entries for inhouse chargebacks (postage, telephone, printing, copier rental, motor vehicle, etc). All purchase requests for online requisitions are initiated by the PI or PD and uploaded to the College's fiscal management system, Jenzabar EX (EX) through the online purchasing module. Journal entries will be initiated by the controller or CFO within Business and Finance or the grant accountant and approved by the PI or PD before processing each request.

Online requisitions are established in EX by the PI or PD (requestor) for purchases. The department head and area vice president (VP) for each PI or PD is on the approval track to approve purchases submitted by the PI or PD. After requisitions are approved by department head and area VP, the online requisition is submitted to the grant accountant. The grant accountant ensures purchases are valid by reviewing the budget narrative outlined within the grant award and ensuring proper documentation (PO, invoice, receipts, etc) is uploaded to EX to

support the online requisition. After the grant accountant approves the request, the online requisition is forwarded to the CFO or Controller for review and approval. The CFO or Controller approves the online requisition and forward to the President for final approval. Once the final approval is completed by the President, the online requisition is routed back to the requestor (PI or PD) and at that time a purchase order is generated by the purchasing officer/accounts payable officer for further processing.

- Order of approval track assigned for online requisitions on Jenzabar EX established for each sponsored award:

Requestor: PI or PD

Approval: Department Head

Approval: Area Vice President

Approval: Grant Accountant

Approval: Chief Financial Officer or Controller

Approval: President

Approval: Purchasing and Accounts Payable Officer

***d. Unallowable Costs Transfers***

In the event of unallowable costs discovered during the reconciliation meeting between the Grant Accountant and PI or PD, a thorough review and research by the Grant Accountant, Accounts Payable Agent and Controller is required. All unallowable/unbillable charges or transactions are applied to an institutional/unrestricted account assigned by the Controller and subsequently refunded to the departmental budget assigned to the sponsored award. There are controls in place and separation of duties and functions that allow for checks and balances. All journal entries prepared by the Grant Accountant are approved by the Controller prior to making corrections to general ledger accounts. Journal entries should have proper documentation to support entries (invoice, receipts, copy of check, etc.).

## **BUDGET TRANSFER PROCEDURES**

Budget transfers are requests from departments to move funds from one G/L account line item to another G/L account line item or from one department to another to another department, after the original budget has been established. Transfers are prepared to 1) correct the department's budget originally submitted; 2) move funds to accommodate a change in a department's planned expenditures; or 3) perform a College-wide budget reductions/increases under certain circumstances, requirements and emergencies.

Federal regulations may grant some flexibility regarding budget adjustments between direct cost categories. (2 CFR 200.308). Uniform administrative federal guidelines for educational institutions state that "the federal awarding agency may, at its option, restrict the transfer of funds among direct cost categories or programs in which the Federal share of the project exceeds the simplified acquisition threshold and the cumulative amount of such transfers exceeds or is expected to exceed 10 percent of the total budget (2 CFR 200.308.4.e.)" However, some federal agencies have increased the transfer percentage requiring prior approval to as much as 25% of total costs. The terms and conditions of the grant award should be reviewed to determine policies related to allowable transfers and when prior approval is required.

While budget transfers are allowable, please note that generally, funds cannot be transferred from trainee lines (i.e. student wages, scholarship, etc.), facilities and administrative (F&A) costs, salaries, fringe benefits and participant support without a written request for prior approval for the Principle Investigator (PI) or Program Director (PD). Budget revisions for the purpose of funding unallowable activities and expenditures will not be approved. Budget transfer requests should be verified within the terms and condition of each award if a request is submitted to transfer funds from salaries and wages. It is the responsibility of the Principal Investigator (PI)



or Program Director (PD) to initiate all budget transfers. In order to request a budget transfer, the PI or PD must submit the College's Budget Transfer Form. Exhibit 3.

### **AVAILABILITY OF FUNDS**

To prepare a budget transfer between budget line items, there must be a positive balance in the account from which the transfer is being made to the general ledger.

Budget Transfers cannot be prepared between departments in different fund groups (Unrestricted Operating, Auxiliary, Restricted, Endowment, or Agency).

Budget transfers may be requested by the PI or PD at least 15 days prior to the expected date of processing with supporting documentation or an explanation to support the transfer(s). All budget transfers submitted by the PI or PD must be approved by the Division's Vice President or Department Head and the Grant Accounting Office. The Grant Accounting Office must verify that the funds are available and that the transfer is allowable. (Grantor agencies may be contacted to verify eligibility).

Budget transfers are initiated by the PI or PD using the College's Budget Transfer Form. Once the form is completed by the PI or PD, an explanation of the transfer must be provided in addition to the G/L account number listing where the funds are to be transferred from and where the funds are to be transferred to. Please note on the Budget Transfer forms the "FROM" is a credit which **reduces** the budget and the "TO" is a debit which **increase** the budget.

Once the form is completed with all of the required information, the PI or PD must have their immediate supervisor or area vice president to sign. Once the appropriate office approves the transfer, the budget transfer form is forwarded to the grant accounting office to verify budget, budget justifications and terms and condition of the grant award. Once the transfer is approved by

the grant accounting office, the budget transfer form is shared with the business office and the grant accounting office proceed with the transfer. Once the transfer is completed and the G/L is updated, a copy of the budget is reflecting the transfer is forwarded to the PI or PD.

In the event a transfer presented by the PI or PD is not allowed and a budget amendment is required, the PI or PD must submit a request to the grantor agency for prior approval at least 30 days prior to submitting the request to the Grant Accounting Office for processing.

### **JOURNAL ENTRIES**

Journal entries are entered into the Jenzabar EX Reporting System. The following are the procedures for entering, reviewing/editing, and posting journal entries (JE) in Jenzabar EX.

#### **Initiation & Authorization**

- Users who have been granted access to the Jenzabar EX General Ledger Module by the Business and Finance Department's CFO and Controller are authorized to initiate journal entries in the system.
- The areas with this authorization are General Ledger Accounting, Grant Accounting, and "input only" authorization for Institutional Advancement/Development (this area does not have the ability to post journal entries to the general ledger).

#### **Processing Guidelines**

A journal entry is entered into the JE template which shows the dollar amount (debit and credit), general ledger account(s), general ledger account description, transaction description, and the transaction/JE date. The name of the person originating the JE as well as the JE Group number is also included on the JE template.

- Supporting documentation for the journal entry is attached to the JE Excel spreadsheet for verification, review, and approval purposes.
- The journal entry is then entered into Jenzabar EX via the Transactions Groups Window. A "New" group is created and the JE data can be entered directly into the system or pasted from the Excel JE Template spreadsheet. Once electing to enter a journal entry on the Transactions Groups Window, a Group Number is automatically assigned to the

journal entry. A description for the journal entry is required as well as a date for the fiscal month of the JE.

- Once the JE line items are entered, the User ensures that the debits and credits offset each other and that all fields for the JE (listed above) are complete. The journal entry is then saved in the system. If the JE is not in balance (debits & credits offset), it cannot be saved in Jenzabar EX.
- If a journal entry requires a change/edit, it can be completed by selecting the journal entry and then selecting “Edit” from the Transactions Group window in Jenzabar EX. The change can then be made and then re-saving the journal entry.
- Once the journal entry has been approved as appropriate by the accounting areas completing the journal entry, an “Edit” is run on the journal entry. A copy of the Edit is attached to the JE for further review and approval.
- The journal entry is then reviewed/approved before it can be posted in the system. JE’s are reviewed for approval by accountants, Director, Controller, and/or CFO as appropriate.
- After review and approval, the Edit must show “No Errors Are Detected” when the Edit is run for the journal entry; the next step is to “Post” the JE which books the journal entry transactions to the general ledger; these transactions are labeled with a “C” (Complete) status. Both the JE Edit and Post are printed and attached to the JE for documentation purposes.
- Journal entries that are not posted immediately remain in the Transaction Groups Window within Jenzabar EX with a “U” (Unposted) status or possibly a “S” (Suspended) status until the edit and posting steps of the process are complete.
- Once the journal entry is posted, the general account balances for the JE can be viewed or verified via the “Lookup Account Transactions” window. A print screen/report showing the activity for the account(s) in the JE can be printed and attached to the JE documentation.
- Journal entries are completed on a daily, weekly, and monthly basis.
- In the event an expense is mistakenly charged or billed to an account, a journal entry is prepared to reclassify charges by crediting the G/L account number that was charged in error and debiting the G/L account number that should have been charged (within the same fund). The G/L account number include the fund, department and object code. In the event the entry requires crossing of funds, the due/to / due/from account will be used to offset entry or cross funds.

**For an example:**

After researching an account and providing a monthly expenditure and detail report to the department head or sponsored program director, it was discovered that educational supplies were charged to NSF HBCU (20-88802-53000) by mistake and the expense should have been charged to an institutional account for the Freshman Institute Program (10-40083-53000). The following entry will apply:

10-40083-53000	Freshman Institute Supplies	\$1,200 (debit)	
10-00000-19990	Due to/ Due From		\$1,200 (credit)
20-00000-19990	Due to / Due From	\$1,200 (debit)	
20-88802-53000	NSF HBCU UP Supplies		\$1,200 (credit)

The journal entry should be documented and attached to the entry should be a copy of the invoice if applicable, copy of check, and a written or verbal confirmation that the charge is on the wrong account.

**TIME AND EFFORT REPORTING**

A Time and Effort report should be forwarded to the Grant Accounting Office monthly during the College’s fiscal year on all persons paid by a grant or contract. The Time and Effort report must be signed by the PI or PD, employee, supervisor, Area Vice President. The Time and Effort report should reflect the period for which the report is submitted, a brief description of work performed during the period, and the percentage of time spent on each program. Please note that the time and effort report and the PAF should be consistent in terms of time allocated to a program or programs. The time and effort report and PAF should total 100% in terms of time allocated on a grant and institutional funds. See Exhibit 2

## **RECORD-KEEPING AND RETENTION**

Most federal, state and private agencies requires Colleges and Universities to keep records that show the amount of funds under the grant, how the grant funds were used, the total cost of the project, share of cost provided from other sources, and other records to facilitate an effective audit. The College must keep records that show compliance with program requirements and records that show significant project experiences and results. These records must be retained for three to five years after the final financial report is submitted for the activity for which the funds were granted. Should any litigation, claim, or audit start before the expiration of the 3-5 year period, the records shall be retained until all litigation, claims, or audit findings involving the records have been resolved and final action taken.

The Secretary and the Comptroller General of the United States or any of their authorized representatives have the right of access to any books, documents, papers, or other records of the grantee which are pertinent to the grant, in order to make audit, examination, excerpts, and transcripts. The right of access is not limited to the required retention period but lasts as long as the records are retained.

### **Records to Retain for Audit Purposes and External Evaluation (Financial and Program)**

1. Budget reporting forms
2. Budget Revision Worksheets (including Departmental Transfers)
3. Bi-annual reports of progress
4. Telephone conversation records
5. Equipment inventory forms
6. Contracts

7. Registration forms and other documents from faculty development and training activities
8. Time & Effort Reports
9. Payroll Action Forms and other employment information (including vita, application forms, and affirmative action forms)
10. Consultant's reports
11. Purchasing requisitions
12. Travel reports
13. Faculty Composites (time release reports)
14. Evaluation reports
15. Workshop evaluations
16. Progress/Technical Reports
17. Financial Reports
18. All documents approved by the Program Officers for Federal, State and Private Agencies
19. College Strategic Plans (a minimum of five-years)
20. Faculty and Staff Development documentation and support
21. Any other documents necessary for audit or review

### **Overall College Record Retention.**

This policy sets forth the standards and procedures for use by College personnel in connection with the retention of College records by various departments of the College. It is the intention of this policy to ensure that all College records are maintained in accordance with all applicable legal and policy requirements in order to ensure that College records are not improperly or prematurely disposed of by a College department. At the same time, this policy seeks to give guidance to College employees as to appropriate time frames under which College records that are no longer necessary for the operation of the College may be properly disposed of thereby providing for efficient and effective use of the College's limited storage capacity.

### **Process for Disposal of College Records**

The head of any College department is authorized to dispose of College records upon meeting the following criteria:

- The records to be disposed of meet or exceed the time frames set forth for such records in the applicable appendices attached to this policy.
- The department head shall obtain written approval from his/her area vice president, allowing for the disposal of the records in question. A copy of the written approval by the area vice president shall be sent to the Vice President and General Counsel.
- The records to be disposed of do not relate to or contain information regarding current, pending, or potential litigation involving the College. Any questions regarding these criteria should be addressed to the Vice President and General Counsel.
- Records containing student information or sensitive and/or confidential information must be shredded or otherwise rendered unreadable prior to disposal. Any questions concerning whether records should be shredded prior to disposal shall be resolved in consultation with the Vice President and President.
- The department head shall create and maintain a permanent summary of the records disposed of by category and time frame.

Under no circumstances shall any employee dispose of College records without following the above procedures. This policy is not intended to apply to the appropriate disposal of individual documents when warranted and approved in the course of an employee's daily activities but is intended to apply to the disposal of large quantities of out of date College records.

If a department head seeks to dispose of certain College records that are not listed in an appendix of this policy, no disposal of those records shall be made prior to the establishment of a time frame for their disposal under the applicable appendix. Such records shall be brought to the attention of the College's Vice President and President who shall make a determination of a time frame for the disposal of such records in consultation with the appropriate area vice president. That determination shall be reviewed and approved by the President's Cabinet. Once approved, the determination shall be included in applicable appendix and the records in question may then be disposed of in accordance with this policy.



## **DRAWDOWNS AND CASH MANAGEMENT**

The Office of Business and Finance and the Office of Institutional Advancement (Controller, Grant Accountant, Assistant Grants Accountant and Vice President for Business Affairs) are responsible for requesting various federal, state and private funds for advances and/or reimbursements for a grant or contract. All draw-downs are approved by the grant accounting office and the Office of Business and Finance (CFO or Controller). The terms and conditions provided by the grantor agency for most awards generally indicate the method used in requesting funds for drawdowns, advance funds or invoices.

Currently, there are several methods used in requesting funds (drawdowns) from federal sponsoring agencies. They are as follows:

U.S. Department of HHS	Electronically - PMS (electronically)
U.S. Department of Education	G5 (electronically)
U.S. Department of Labor	DPM PMS (electronically)
National Science Foundation	NSF – ACMS (electronically)
National Park Services	SF 270 (Advance or Reimbursement) / Electronic method (ASAP)
Small Business Administration	DPM PMS (electronically)/Electronic funds transfer

Funds from Private and State funded grants and contracts are generally requested via invoice for reimbursement of expenditures or advance payments. Invoices for sponsored programs are generally prepared and submitted by the Grant Accounting Office and approved by the VP for Institutional Advancement or the VP for Business and Finance/CFO.

The Grant Accounting personnel along with the Principal Investigator should monitor and

determine the average turn-around time between the submission of a request for funds and actual receipt of funds.

- Sound cash management requires that all bills be paid on the dates due. Monthly recurring expenditures, such as such as payroll, printing and duplication, postage, rent, etc... that are projected by the staff for a project, will enable the college to draw down funds through advance requests. When funds are needed to cover other expenditures that are less predictable, the request for funds should be scheduled to coincide, as near as possible, with regular requests for recurring disbursements.
- The Grant Accounting/Sponsored Programs staff also work closely with their subgrantees in developing schedules for advancing funds that will prevent the unnecessary and undesirable practice of having the sub-grantee accumulate large cash balances of grant funds over extended periods of time. The primary objective is that cash required will only cover their immediate cash disbursement need.
- Most Federal funds received by the College are deposited into the College's federal restricted bank accounts via wire transfer. The controller's office reviews the College's bank accounts daily. Once funds are deposited into the federal restricted account after funds are requested by the grant accounting/sponsored programs office, the controller's office forward a copy of the banking information to the Grant Accounting Office/Sponsored Programs Office to prepare the journal entry to apply funds to the appropriate department for grant funded programs. Once the journal entry is prepared, it is forwarded to the controller's office for approval and returned to the grant accounting office to record the transaction. Please note, if funds are requested by the Director of grant

accounting or the assistant grant accountant. If director of grant accounting request funds, journal entries are prepared the assistant grant accountant and vice versa.

Attached to the journal entry should be a copy of the banking information to show where funds were deposited and a copy of the drawdown request from the agency to show where funds were requested.

When federal funds are reimbursable to the College, they are deposited into the federal restricted account and transferred to the Colleges Unrestricted general operating account for reimbursement.

### **Policy Statement**

The Office of Management and Budget (OMB) developed the Uniform Guidance (UG), (2 CFR, Part 200 Subpart E) describe the treatment of costs on sponsored project activities (direct and indirect) that can be billed to the federal government. The Uniform Guidance applies to all federally funded projects including federal funding through a non-federal agency. The cost principles also identify those charges that typically cannot be charged to sponsored awards and are considered Unallowable expenses.

The OMB Uniform Guidance (§200.420 through §200.475) lists costs that are Allowable and not Allowable as an expense on a Federal award. Many sponsors have policies that address costs that are Allowable. Benedict College uses the guidelines of the UG under (2 FR Part 220 section J) to determine what an unallowable costs on a federal grant awards is.

### **Allowable Costs**

- A cost that is Allowable must also be:
- Necessary and Reasonable for the performance of the award and be Allocable.
- Conform to any award limitations or exclusions.
- Consistent with policies, procedures, terms and conditions that apply to both Federal and other non-Federal activities.
- Treated consistently.
- Determined in accordance with generally accepted accounting principles (GAAP).
- Not included as a cost or used to meet cost sharing or matching requirements of any other federal program in either the current or a prior period.
- Adequately documented.

### **Reasonable Costs**

- Typical tests to determine if a cost is Reasonable:
- Whether the cost is of a type generally recognized as ordinary and necessary for the operation of the non-Federal entity or the proper and efficient performance of the Federal award.
- The restraints or requirements imposed by such factors as: sound business practices; arm's length bargaining; Federal, state and other laws and regulations; and terms and conditions of the Federal award.
- Market prices for comparable goods or services for the geographic area.
- Whether the individuals concerned acted with prudence in the circumstances considering their responsibilities to the non-Federal entity, its employees, where applicable its students or membership, the public at large, and the Federal government.
- Whether the non-Federal entity significantly deviates from its established practices and policies regarding the incurrence of costs, which may unjustifiably increase the Federal award's cost.

### Allocable

This standard is met if the cost:

- Is incurred specifically for the sponsored project;
- Benefits both the sponsored project and other work of the District and can be distributed in proportions that may be approximated using Reasonable methods; and is necessary to the overall operation of the District and is assignable in part to the sponsored project.

## UNALLOWABLE COSTS

Unallowable costs are defined as those expenses which are not reimbursable under the terms and conditions of federally sponsored agreements and/or those specifically identified as unallowable in 2 CFR Part 220, and Uniform Guidance (UG) Subpart E. In the event a discrepancy exists between the provisions of UG and those specified within the sponsored agreement, the agreement provisions will prevail.

### Examples of Unallowable Costs by OMB Uniform Guidance include:

#### **Advertising and Public Relations Costs**

The only allowable costs are those specifically required by a sponsored agreement, costs of communicating with the public and press pertaining to specific activities or accomplishments under sponsored agreements (these costs are considered necessary as part of the outreach effort for the sponsored agreement).

#### **Alcoholic Beverages**

Costs of alcoholic beverages are unallowable.

#### **Alumni/ae Activities**

Costs incurred for, or in support of, alumni/ae activities and similar services are unallowable.

#### **Bad Debt**

Bad debt, including losses (whether actual or estimated) arising from uncollectible accounts and other claims, related collections costs, and related legal costs are unallowable.

#### **Commencement and Convocation**

Costs incurred for commencements and convocations are unallowable.

### **Contingency Provisions**

Contributions to a reserve or any similar provision made for events, the occurrence of which cannot be foretold with certainty as to time, intensity, or with an assurance of happening are unallowable.

### **Donations and Contributions**

The value of services and property donated to the college is not allowable for reimbursement either as a direct or indirect cost, but may be used to meet cost sharing requirements. Donations or contributions made by the college, regardless of the recipient, are unallowable.

### **Entertainment Costs**

Costs of entertainment, including amusement, diversion, social activities and any costs directly associated with such costs (such as tickets to shows or sports events, meals, lodging, rentals, transportation, and gratuities) are unallowable.

### **Fines and Penalties**

Costs resulting from violations of, or failure to comply with, Federal, State, and local or foreign laws and regulations are unallowable.

### **Fund Raising**

Costs of organized fund raising, including financial campaigns, endowment drives, solicitation of gifts and bequests, and similar expenses incurred solely to raise capital or obtain contributions, are unallowable.

### **Goods or Services for Personal Use**

Costs of goods or services for personal use by employees are unallowable regardless of whether the cost is reported as taxable income to the employee.

### **Interest**

Interest costs are generally unallowable, except for certain interest expenses paid to an external party to acquire equipment costing \$10,000 or more or to construct/acquire/renovate buildings, where such assets are used in support of sponsored agreements.

### **Lobbying**

Costs associated with lobbying activities are generally unallowable. Costs incurred in attempting to improperly influence either directly or indirectly, an employee or officer of the Executive Branch of the Federal Government to give consideration or to act regarding a sponsored agreement or a regulatory matter are unallowable.

### **Losses on Other Sponsored Agreements or Contracts**

Any excess of costs over income under any other sponsored agreement or contract of any nature is unallowable. This includes, but is not limited to, the institution's contributed portion by reason of cost sharing agreements or under any recoveries through negotiation of flat amounts for indirect costs.

### **Memberships, Subscription and Professional Activity Costs**

Costs of membership in any civic or community organization as well as costs of membership in any country club or social or dining club or organization are unallowable.

### **Pre-agreement Costs**

Costs incurred prior to the effective date of the sponsored agreement, whether or not they would have been allowable if incurred after such date, are unallowable unless approved by the sponsoring agency.

### **Selling and Marketing**

Costs of selling and marketing any products or services of the institution are unallowable.

### **Student Activity Costs**

Costs incurred for intramural activities, student publications, student clubs, and other student activities are unallowable.

### **Taxes**

Taxes from which exemptions are available to the institution directly or which are available to the institution based on an exemption afforded by the Federal Government, and in the latter case when the sponsoring agency makes available the necessary exemption certificates are unallowable.

### **Travel Costs**

Airfare costs in excess of the lowest available commercial discount airfare, Federal Government contract airfare (where authorized and available), or customary standard (coach or equivalent) airfare, are unallowable except when such accommodations would: require circuitous routing; require travel during unreasonable hours; excessively prolong travel; greatly increase the duration of the flight; result in increased costs that would offset transportation savings; or offer accommodations not reasonably adequate for the medical needs of the traveler.

Certain Allowable non-sponsored expenses may be Unallowable for purposes of the F&A Cost Proposal. Examples include fines/penalties, commencement expenses, and fund-raising activities. Unique project numbers are used to identify Unallowable activities.

Unallowable costs are identified and segregated by a combination of the following methods:

- Review of expenses monthly during the reconciliation process by the PI or PD and the Grant Accounting Staff by G/L department number.
- PI or PD and Grant Accounting Staff.
- It is expected that costs will be posted to the correct grant or contract at the time of purchase. However, in the event that an Unallowable cost is discovered and the transfer of a charge is required, the transfer should be made immediately as the need for

correction is identified by the PI or PD and the Grant Accounting personnel. Regarding payroll correcting entries, the departments must transfer the costs within the fiscal year in which the original transaction occurred. If the payroll correcting entry is not made within the one-year correction period, a payroll correcting entry form must be completed and submitted to the Grant Accounting Office and the controller's Office for review and approval.

- A review of expenses should be conducted by the PI or PD, the Grant Accounting Office personnel and the controller's office during closeout.

### **Cost Share**

For all Federal awards, any shared costs or matching funds and all contributions, including cash and third party in-kind contributions, must be Allowable under Subpart E—Cost Principles of the OMB Uniform Guidance.

### **Documentation**

All costs on federal sponsored projects must be Allowable, Allocable and Reasonable in addition to being verified by someone in the position to know the appropriateness of the charge (e.g., the PI or PD). Appropriate documentation must be maintained by the PI or PD and the Grant Accounting Office in accordance to Records Retention Policies and the terms and conditions of the award.

At the end of the award, the PI or PD must certify that all expenditures reported in the general ledger of an award.



## REQUISITIONS

### *Requisitions and Purchase Orders:*

Once a requisition has been uploaded to Jenzabar EX by the requestor, the Grant Accountant reviews the request for accuracy and approve. Once the requisition goes through the final approval from Jenzabar EX. A Purchase Order is generated from Jenzabar EX and an encumbrance is established. The encumbrance process allows the vendor to be notified via a Purchase Order, that the college has approved the request and intends to pay for the purchase. Once the vendor receives the purchase order, the vendor processes the order, and the goods are delivered to the college PI, PD or requestor and simultaneously bill the college by invoice. Once the signed invoice by the PI, PD or requestor is received in the Purchasing Office, the encumbrance is canceled and the vendor is paid from the invoice. Please note that the Grant Accountant should maintain a copy of the requisition in the sponsored program files.

- (a) All final requisitions submitted to close out any remaining balances from your Grant or Contract should be received by the Grant Accounting Office at least 30 days prior to the ending date of your award.
- (b) No requisitions should be submitted after the ending date of any Grant or Contract without prior approval from the sponsoring agency.
- (c) All invoices should be submitted to the Accounts Payable office in a timely manner on all purchase orders for goods received in order to make payments and to close out balances on any remaining or outstanding purchase orders.

**Inter-departmental Transactions:**

(a) All inter-departmental charges should be accounted for at least 30 days prior to the end of a grant period for printing, postage, telephone and motor vehicle in order to properly charge your account. The areas for inter-departmental charges should be notified of the ending date of your Grant or Contract and provided with an updated account number if your program is scheduled to be refunded. If your program will not be refunded, those areas should also be notified in writing requesting to remove your program's name and account number from all inter-departmental listings.

**Cost Sharing:**

- (a) Program Directors should be certain that all Matching Requirements have been met and properly charged.
- (b) The Program Director should be certain that all documentation to support the Matching (in-kind and/or cash contributions) for your Grant or Contract should be forward to the Grant Accounting Office quarterly. The Grants Accountant will record the matching via Jenzabar EX from the Matching line item category that was established within the approved budget for tracking and financial reporting to the grantor agencies.

**Inventory:**

All equipment purchased from your Grant or Contract should be properly inventoried and Tagged by the College's Inventory specialist. The attached inventory form should also be completed by the Program Director and returned to the Grant Accounting Office after your equipment have been received and inventoried.

Should you need any assistance pertaining to the aforementioned Close-out procedures, please contact the Grant Accounting Office at 803-705-4589 or 803-705-4753.

Should you need an extension in order to complete the requirements of your Grant or Contact, it should be done in writing and reviewed by the Grant Accounting Office and forwarded to the grantor agency at least 45 days prior to the ending date of you program.

## TRAVEL POLICIES AND PROCEDURES

Employees must exercise prudence and sound business practices at all times. They must adhere to federal and state laws and regulations as well as terms and conditions of any awards and contracts. Ordinary, necessary and reasonable expenditures incurred for the operation of the college will be considered for reimbursement. Advance authorization to incur travel and other business expenses is required. Expenses submitted for reimbursement must contain adequate documentation and must meet certain criteria outlined in the Federal Office of Management and Budget's Circular A-122 / 2 CFR 200.474 Allowable Cost Guideline as well as those in Generally Accepted Accounting Principles.

Expense reimbursement forms must be approved by the department head or designee with appropriate decision-making authority. No one is allowed to sign off on his/her own or on a peer's reimbursement. Subordinates may not approve expense reports for supervisors (except for the President, or when designated by the department head under special circumstances. The authorized approver to consist of the PI or PD, area supervisor, area VP, Grant Accountant, CFO and President. PI or PD, area supervisor and the Grant Accountant is responsible for verifying the following:

- Business purpose of travel and/or expense is valid and is directly related to official company business.
- Information contained on the form and in the accompanying documentation is complete, accurate, and in accordance with this policy
- Expenses without required receipts (lost or could not be obtained) contain proper descriptions; approver should note "OK to reimburse without receipt" (see also "Receipts Required" below).
- Expenses are coded to the proper accounts.

- For mileage reimbursement requests, personal insurance information is complete and coverage was effective during dates of travel

The Business Office shall maintain a list of individuals authorized to approve expenses. The Accounts Payable department is required to verify accuracy of this list before processing any requests for reimbursement.

### **Receipts Required**

Receipts must be obtained and submitted with the expense report for:

- Hotel, motel, or other lodging expenses.
- Meals, including name and location of restaurant, date and amount of expense, and names of people served (if other than self).
- Other expenses and travel, except for mileage.

If a receipt is lost or cannot be obtained, reimbursement request should include a complete description of the expense, including explanation for missing receipt.

### **Travel Expenses**

- Travel costs are expenses for transportation, lodging, subsistence, and related items incurred by employees who travel on official business of the College. Travel must be directly attributable to specific or incurred in the normal course of the administration of the agency.
- Lodging expenses are not reimbursable unless the business trip requires the employee to be away from home overnight. The expenses will be reimbursed only for the duration of the business meeting, training session, etc., including reasonable time periods for travel, unavoidable layovers, etc. Reimbursable lodging is limited to single accommodations. Lodging should be comfortable and convenient to the business destination; premiums for luxury or double rooms are not reimbursable.
- In general, same day travel does not qualify for travel meal reimbursement, per IRS regulations. However, a bona fide business meal *may* be reimbursed if approved by the department head.
- All employees must obtain prior written authorization for out-of-state travel, which must be approved by the employee's appropriate approving authority. The authorization must show the

name of the person traveling, purpose of trip, destination, date of departure and return, mode of transportation and estimated expenses.

- Whenever discount airfare to the destination and required local transportation at the destination is less than the mileage reimbursement allowance, reimbursement will be limited to the total of the airfare and local transportation charges. Reimbursement for airfare will be limited to the most economical rates available commensurate with reasonable scheduling and convenience.
- When required, rental cars should be arranged at the most economical rates available. Rental cars shall be in the intermediate or compact size category. Car rental insurance should not be utilized from the rental agency, as the coverage is already maintained by the College's corporate insurance policy. Any charges for this coverage will not be reimbursed.
- Infractions of law, such as speeding tickets and parking tickets, are not reimbursable.

### **Mileage Allowance and Employee Auto Insurance**

Any employee using his/her automobile for company business must have at least the legal, minimum public liability insurance and a valid driver's license. In the event of an accident while on college business, the driver and /or owner of the vehicle must generate an Incident Report via Campus Security. Employees must report the accident to his/her personal insurance carrier, as the employee's insurance is primary. The employee is responsible for his/her own automobile. The employee's personal insurance information (carrier, policy number, and coverage period) must be noted on the college Mileage and other Expense form with proper authorization to be considered for reimbursement.

An employee using his/her vehicle for authorized college business will be reimbursed at the stated current I.R.S reimbursement rate. Reimbursable mileage includes travel to non-primary work locations for miles traveled in excess of an employee's typical travel to primary work locations.

### **Mileage Allowance and Employee Reimbursement**

The 2019 Internal Revenue Service (IRS) standard mileage rates beginning January 1, 2019 for the use of a car, van, pick-up or panel truck will be 58 cents per mile for business miles driven (up from 54.5 in 2018). Current per diem rates are available through the Business office.

### **Travel Expenditure Policies:**

For all approved Travel Requests that were submitted and charged to a Grant or Contract, a travel expenditure statement should always be submitted to the Accounts Payable Office within 10 days following each trip to ensure that all obligations have been met by the requestor.

All receipts to consist of hotel accommodations, airfare, baggage claims, rental car, registration fees, taxi, etc. All reimbursements to the college should be submitted in a timely manner and no travel should be taken beyond the ending date of the grant period.

**CFR 200.474 Travel costs.**

(a) General. Travel costs are the expenses for transportation, lodging, subsistence, and related items incurred by employees who are in travel status on official business of the non-Federal entity. Such costs may be charged on an actual cost basis, on a per diem basis.

- Such costs may be charged on an actual cost basis, on a per diem or mileage basis in lieu of actual costs incurred, or on a combination of the two, provided the method used is applied to an entire trip and not to selected days of the trip, and results in charges consistent with those normally allowed in like circumstances in the non-Federal entity's non-federally-funded activities and in accordance with non-Federal entity's written travel reimbursement policies.
- Notwithstanding the provisions of § 200.444 General costs of government, travel costs of officials covered by that section are allowable with the prior written approval of the Federal awarding agency or pass-through entity when they are specifically related to the Federal award.

(b) ***Lodging and subsistence.*** Costs incurred by employees and officers for travel, including costs of lodging, other subsistence, and incidental expenses, must be considered reasonable and otherwise allowable only to the extent such costs do not exceed charges normally allowed by the non-Federal entity in its regular operations as the result of the non-Federal entity's written travel policy. In addition, if these costs are charged directly to the Federal award documentation must justify that:

- Participation of the individual is necessary to the Federal award; and
- The costs are reasonable and consistent with non-Federal entity's established travel policy.

(c) Temporary dependent care costs (as dependent is defined in 26 U.S.C. 152) above and beyond regular dependent care that directly results from travel to conferences is allowable provided that:

- The costs are a direct result of the individual's travel for the Federal award;
- The costs are consistent with the non-federal entity's documented travel policy for all entity travel; and
- Are only temporary during the travel period.

- Travel costs for dependents are unallowable, except for travel of duration of six months or more with prior approval of the Federal awarding agency. See also § 200.432 Conferences.

( d ) In the absence of an acceptable, written non-Federal entity policy regarding travel costs, the rates and amounts established under 5 U.S.C. 5701-11, (“Travel and Subsistence Expenses; Mileage Allowances”), or by the Administrator of General Services, or by the President (or his or her designee) pursuant to any provisions of such subchapter must apply to travel under Federal awards (48 CFR 31.205-46(a)).

(e) ***Commercial air travel.***

- Airfare costs in excess of the basic least expensive unrestricted accommodations class offered by commercial airlines are unallowable except when such accommodations would:
- Require circuitous routing
- Require travel during unreasonable hours
- Excessively prolong travel;
- Result in additional costs that would offset the transportation savings; or
- Offer accommodations not reasonably adequate for the traveler's medical needs. The non-Federal entity must justify and document these conditions on a case-by-case basis in order for the use of first-class or business-class airfare to be allowable in such cases.
- Unless a pattern of avoidance is detected, the Federal Government will generally not question a non-Federal entity's determinations that customary standard airfare or other discount airfare is unavailable for specific trips if the non-Federal entity can demonstrate that such airfare was not available in the specific case.

(f) ***Air travel by other than commercial carrier.*** Costs of travel by non-Federal entity-owned, -leased, or -chartered aircraft include the cost of lease, charter, operation (including personnel costs), maintenance, depreciation, insurance, and other related costs. The portion of such costs that exceeds the cost of airfare as provided for in paragraph (d) of this section, is unallowable.

**RECEIPTS**

A **receipt** is a written acknowledgment that something of value has been transferred from one party to another. Proof of payment.

. The information on a receipt should include:

- Name of Vendor
- Description of purchase

- Amount Paid
- Date Paid
- Signature

Receipts should show exactly what was purchased. An Itemized receipt should be provided as supporting documentation for purchases.

If a receipt is not given then these items are acceptable as supporting documents such as a bank statement, confirmation email of purchase, packing slip etc.

Other forms of receipts that are allowed are:

- duplicate, scanned, or photocopied receipt from the vendor.
- receipt (taken via a Smartphone or other photographic device).
- A written description of the items/services purchased, the name of the person or business the items were purchased from, and the date of purchase signed and dated by the vendor or person from which the item/service was received.
- If a meal was purchased, include a list of attendees (names)

In addition to the above, if the purchase was done via a bank card, then a copy of the bank card statement with the purchase highlighted on the statement should always be included.



## DIRECT COST

Cost that can be identified specifically with a particular activity within a sponsored project (i.e. supplies, salaries and wages, fringe benefits, materials and supplies, travel, equipment, postage, telephone, printing and duplication, contractual services, etc.)

- Direct charging of these costs may be appropriate only if **all** of the following conditions are met:
- Administrative or clerical services are integral to a project or activity and individuals involved are specifically identified with the project or activity.
- Costs explicitly included in the budget or have the prior written approval of the Federal awarding agency
- Costs not recovered as Indirect Costs.
- Materials and supplies used for the performance of a sponsored project may be charged as Direct Costs. In the specific case of Computing Devices, charging as Direct Costs is Allowable for devices that are essential and Allocable, but not solely dedicated, to the performance of a Federal award.
- Consistent treatment of costs is required on federal awards. A cost may not be assigned to a Federal award as a Direct Cost if any other cost incurred for the same purpose in like circumstances has been allocated to the Federal award as an Indirect Cost.

## INDIRECT (F&A) COSTS (2 CFR 200.414)

Indirect Costs are costs incurred for a common or joint purpose benefitting more than one cost objective, and not readily assignable to the cost objectives specifically benefitted, without effort disproportionate to the results achieved. Indirect Costs at higher education institutions are infrastructure costs needed to support the programs of the institution, including research and other sponsored programs. Building depreciation, maintenance costs, the cost of electricity and heat, accounting services, personnel services, departmental administration, purchasing, and human subject administration are examples of Indirect Costs.

**Procedures for processing Indirect Cost (IDC)**

An expenditure summary report by line item should be generated from Jenzabar EX to calculate indirect cost. The College’s IDC rate is 63% of salaries and wages. However, some agencies have their individual IDC rate allocations specified within the grant announcement.

- I. Determine programs with IDC to be charged and rate
- II. Run Expenditure Summary report for each program
- III. Calculate IDC by multiplying total expenditures or salaries for the month by approved rate  
(example I: \$5,000 (total salaries for the month) X 59% (approved Rate) = \$2,950 – IDC to charge for the month.  
(example II. \$10,000 (total expenditures for the month) X 8% (approved Rate) = \$800.00 – IDC to charge for the month.

IV. Once IDC is calculated, the following entry should be made:

Example: 20-80010-50460	Upward Bound	2,950 (debit)	
20-80020-50460	Talent Search	800(debit)	
20-00000-19990	Due to/from Current Unrestricted		3,750 (credit)
10-00000-19990	Due to/ from Current Restricted		3,750 (debit)
10-00000-42000	Recovery of IDC		3,750 (credit)

Each award is assigned a G/L account and issued a budget for processing transactions. The terms of the indirect cost are listed within the budget justification outlining the allocation and base.

The Grant Accounting Office is responsible for setting up award attributes and running indirect cost allocation. The allocation program takes each specific project indirect cost percentage and multiplies it by the indirect cost base for each account. The indirect costs should be calculated monthly. Once the indirect cost allocation is determined for each program, a journal entry is prepared by debiting the indirect cost line item for each grant and crediting the institutional indirect cost line item for recovery of indirect cost.

## **POLICIES AND PROCEDURE FOR GOVERNING SUB-RECIPIENT CONTRACTS**

Whereas Benedict College is the recipient of the Federal Award to carry out the Program as specified in the Grant Agreement, Terms and Condition. There should be a signed contract or agreement between Benedict College and the Sub-recipient. The contract should be signed by the President of Benedict College and the Authorized Certifying Official of the Sub-recipient Agency or Institution in order for the contract to be binding.

The Contract or Agreement should consist of the following requirements:

- Scope of Work
- Period of Performance
- Scientific Control and Project Direction
- Staffing
- Price, Payment and Submission of Invoices
- Allowable Costs
- Re-budgeting of Funds
- Accounts, Audits and Records
- Assurances and Certifications
- Sub-contract Requirements
- Patent Rights
- Publications
- Reports (progress and fiscal)
- Termination Statements
- Amendments

Contract between

**BENEDICT COLLEGE**

**and**

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This Contract is made and entered into on this \_\_\_\_\_ day of \_\_\_\_\_, by and between Benedict College and \_\_\_\_\_.

**Article I. Scope of Work**

\_\_\_\_\_ has awarded to Benedict College, grant number \_\_\_\_\_ (CFDA # \_\_\_\_\_) for support of the project entitled “\_\_\_\_\_”.

The purpose of this project is to enable Benedict College to implement plans which significantly enhance its capacity and competitiveness for the conduct of research or training whereas \_\_\_\_\_ has proposed a program in collaboration with Benedict College as outlined in the proposal dated \_\_\_\_\_ and incorporated herein as Attachment I.

**Article II. Period of Performance**

\_\_\_\_\_ agrees to perform the work supportive of grant number \_\_\_\_\_ for the performance period of \_\_\_\_\_, subject to annual review and availability of funds in accordance with Attachment I.

**Article III. Project Direction**

The Benedict College’s Principal Investigator of grant number \_\_\_\_\_ is \_\_\_\_\_. The Benedict College’s Program Director is \_\_\_\_\_, who will be responsible for coordinating the efforts of the collaborating investigators.

**Article IV. Staffing**

The research or training shall be performed under the supervision and direction of \_\_\_\_\_, designated the collaborating investigator. \_\_\_\_\_ shall not replace the designated collaborating investigator without prior approval from Benedict College.

**Article V. Price, Payment, and Submission of Invoices**

As compensation, Benedict College agrees to reimburse \_\_\_\_\_ for all costs incurred in the performance of this Contract subject to limitations of Articles VI and VII herein, to a maximum of \$\_\_\_\_\_ as set forth for the funding period \_\_\_\_\_.

**Article V continued:**

Invoices from \_\_\_\_\_ shall be prepared in duplicate and sent to the Program Director on a quarterly basis. The final invoices must be submitted within sixty days after the expiration date of this Contract.

**Article VI. Allowable Costs**

The allowability of costs chargeable to this Contract shall be determined pursuant to \_\_\_\_\_ and OMB Circular A-21.

**Article VII. Re-budgeting of Funds**

\_\_\_\_\_ is allowed to re-budget funds in accordance with \_\_\_\_\_.

**Article VIII. Accounts, Audits and Records**

\_\_\_\_\_ shall maintain books, records, documents, and other evidence, accounting procedures, and practices, sufficient to properly reflect all direct and indirect costs of whatever nature it claims to have been incurred for the performance of this Contract.

The facilities used in the performance of this contract, and its records shall be subject at all reasonable times to inspections and audit by Benedict College, the federal funding agency, the cognizant Federal audit agency, the Comptroller General of the United States or any of their authorized representatives.

As a Sub-recipient of Federal funds, \_\_\_\_\_ is required to provide Benedict College with an audit report which includes the period of performance of this Contract. This audit should be in compliance with OMB Circular A-133. One copy of the audit report and any management letters associated with the audit should be submitted to Benedict College with three (3) months of the completion of the audit.

**Article IX. Subcontracts**

It is understood that \_\_\_\_\_ shall not subcontract any of the research effort

required under Article I without prior approval of Benedict College or the Federal Funding Agency.

**Article X. Reporting Requirements**

\_\_\_\_\_ shall provide to the Program Director such reports as necessary in order to fulfill the requirements of the Federal Funding Agency.

Article XI. Assurances and Certifications

During the performance of this Contract, \_\_\_\_\_ agrees as follows:

- A. \_\_\_\_\_ will comply with the policies and procedures of OMB Circular A-110 and A-21.
  
- B. \_\_\_\_\_ will comply with Title VI of the Civil Rights Act

## CONSULTANT CONTRACTS - CONTRACT SERVICES

### PROCEDURES FOR PROCESSING CONSULTANT AND CONTRACT SERVICES

Policies and procedures for consultants, contract agreements, and services rendered must be maintained to ensure that the contractors have met all of the requirements of the grant as identified in the terms and conditions of the award and the proposal. The contracts should be submitted in a timely and adequate manner in order to be processed efficiently.

**Please note that any employee currently employed with the college and has been appointed to work on a contract must be approved by the President prior to the work being performed.**

Their pay, once approved, should be submitted on a payroll action form (PAF) and processed through the Payroll office for payment. No employee should be allowed to work on a contract for extra pay during normal college working hours. Documentation should be kept to certify that the work was done after normal working hours and signed by the Principal Investigator or Program Director. No employee should be paid more than 25% of their base pay for extra duties provided on a grant or contract. A requisition should accompany all other requests.

All consulting contracts and agreements requires the following documentation:

1. All consulting contracts in excess of \$1,500 requires three bids to include a Request for Proposal (RFP). In the event the lowest bidder is not selected, a sole source justification statement must be provided by the Principal Investigator and approved by the President.
2. There must be a signed agreement stating that the consultant or consulting agency does not violate the College's policy on nepotism, does not create a conflict of interest, and does not violate the College's policy involving criminal or fraudulent activities.

3. There must be a signed Request for Taxpayer Identification Number and Certification (W-9) Form (exhibit 11) on file for tax purposes for all contracts.
4. The Personnel Office must review and approve all consulting contracts or agreements prior to the grant accounting office submitting the request to the president's office for final approval.
5. A Qualification/Capability Statement (ex. Resume, Letters of Recommendation, Brochure or Flyer on agency, and a copy of a transcript for instructional positions).
6. A list of the participants of which the services will be provided should be submitted.
7. All construction contracts awarded by the college should be in compliance with following contract provisions: (refer to exhibit 13 and 13a-c for certification)
  - a. An Equal Employment Opportunity Compliance
  - b. The Copeland Anti-Kickback Act
  - c. All construction contracts should be in compliance with the Davis- Bacon Act (for fair labor standards)
  - d. All construction contracts should be in compliance with the Contract Work Hours and Safety Standards Act

A consultant check list (exhibit 12) should be attached to the requisition prior to submitting for further approval by personnel and the President to ensure proper documentation.



## **PROCEDURES FOR PROCESSING SERVICES RENDERED**

All requests for payment for services rendered should be processed via a purchasing requisition unless the service provided is for an employee of the college. If an employee of the college is to be paid for extra services performed on a project not during regular working hours, a Payroll Action Form should be processed for payment.

### **The following documentation should be provided for all services rendered:**

- 1.** An Outline of Services Statement (exhibit 4-A) should be attached to the purchasing requisition to outline the services to be provided.
- 2.** A Request for Taxpayer Identification Number and Certification (W-9) Form (exhibit 11) should be attached to the purchasing requisition for tax purposes.
- 3.** A services rendered form (exhibit 4) should be completed on all services provided for \$1,000.00 or less. The services rendered form should be submitted **after** the service has been provided and submitted to the Grant Accounting Office.

Once the services rendered form has been reviewed by the Grant Accounting Office and the Certification Statement on the bottom of the form has been signed by the Program Director verifying all services had been provided, the Grant Accounting Office will forward the services rendered form to the Purchasing and Accounts Payable Office for processing.

## PROCEDURES FOR EXTERNALLY FUNDED SCHOLARSHIPS

The purpose of this procedure is to set forth the policies and procedures for processing scholarship awards from externally funded grants and contracts to ensure that the college is in compliance with all requirements of the grant and that the students are properly awarded and the grant properly charged.

### External Scholarship Awards:

There are several externally funded scholarships that are awarded each year from Federal, State, and Private funds to students who have excelled academically and who are pursuing various majors that the college provides. A few of the federal state and private funded scholarships are listed below:

- African American (State)
- South Carolina Alliance for Minority Participation (SCAMP) (NSF)
- Xerox (Private)
- Dwight Eisenhower (U.S. Dept. of Transportation)
- Call Me Mister
- STEM Scholarships
- Upward Bound
- Cyber Security

When students are selected by the PI or PD of a federal, state, or private funded grant or contract, the following requirements should be met:

1. The PI or PD *should* make sure that the **requirements of the grant** are met prior to selecting a scholarship recipient.
  
2. Once the PI or PD has selected the Scholarship Recipient, a memo should be submitted to the Financial Aid office stating the student's name, social security number, type scholarship, scholarship amount, and semester(s) that the scholarship should be awarded. The Financial Aid office should review the scholarship recipient's financial aid package to verify that the student is eligible to receive the total award submitted by the PI or PD. If the student is eligible to receive the award, the student's award letter should be updated by the Financial Aid office and a copy should be forwarded to the PI or PD's office. The

Financial Aid Office should always attempt to use external funding (federal, state, and private) prior to awarding loans and internal scholarships to students.

The Financial Aid office should also inform the PI or PD if a student is determined to be ineligible to receive any supplemental aid.

All students should have an Institutional Student Information Report (ISIR) or Student Aid Report (SAR) on file within the financial aid office.

3. Once a copy of the student's award letter is received by the Program Director from the Financial Aid office verifying that the student is eligible to receive the award, a copy of the memo submitted to the Financial Aid office along with a copy of the student's award letter should be submitted to the various departments for signatures to include the Grant Accounting Office along with a Purchasing Requisition reflecting the General Ledger account number for the program.

4. The Grant Accounting office should verify the availability of funds and contact the Controller's office to update the code, if necessary, based on the General Ledger account number assigned to each program. The code assigned by the Controller's office will be used to interlink the Financial Aid, Student Accounts and the Grant Accounting files. Once the code has been assigned, it should be reflected on the requisition and the requisition should be forwarded for the remaining signatures.

5. Once the requisition has received the final approval from the President's office, it should be returned to the Grant Accounting office. The Grant Accounting office should proceed with the requisition and request the funds for the Scholarships based on the amount reflected on the requisition. (Please note that some funds are received in advance for externally funded grants and contracts. Therefore, it is not necessary to request these funds).

6. Once the funds are received, the Grant Accounting office should notify the Financial Aid office in writing that the requisition has all of the appropriate signatures. The Student Account's office should be notified in writing by the Financial Aid office to proceed with crediting the student's account based on the student's award letter for the scholarship.

7. The Grant Accounting office should also provide a copy of the requisition to the Student Accounts office with the updated code that interlinks the Financial Aid, Student Accounts, and Grant Accounting files. The Student Accounts office is only to use the requisition as a source of information for the updated codes for each type of scholarship. The requisition

should also be used as a cross reference to the roster provided by the Financial Aid office. **The Student Accounts office should only update the student's records based on the information submitted by the Financial Aid office.**

***8. No student should receive a refund from externally funded grants or contracts.***

**ADDENDUM:**

- 1.** The same procedures should be followed when awarding **BOOK SCHOLARSHIPS** to a student. Once the student is determined to be eligible to receive a Book Scholarship by the Program Director and the Financial Aid Office, the Student Accounts Office should proceed accordingly and allow the student(s) to receive a book voucher up to the amount awarded for book scholarships. **The book vouchers should not exceed the amount of the scholarship.**

# CLOSEOUT PROCEDURES

Closeout procedures should be established and followed in order to properly ensure that all obligations and requirements of the grant have been met, all expenditures have been properly charged, and all reimbursements have been collected to cover all disbursements for the grant.

## CLOSE OUT PROCEDURES FOR GRANTS AND CONTRACTS

Submitted by the Grant Accounting Office

Grant Number: \_\_\_\_\_

Program Title: \_\_\_\_\_

Program Director: \_\_\_\_\_

Your Grant or Contract will be ending in less than 45 days. Please review the items below to ensure that your Grant or Contract will be closed out in a timely and efficient manner in order to meet the requirements of Federal and State Regulations:

### 1. Personnel:

(a) Review your records and be certain that all personnel are charged properly to your Grant or Contract and that there is an updated Payroll Action Form (PAF) on file for each person to be charged to your grant or contract. ***Remember, we must have a current payroll action form on file in order for your salary to continue. If we do not receive an updated PAF with the account number(s) and department to be charged, your salary will be discontinued once the grant ends.***

(b) Review your files and be certain that a Time and Effort Form for the period ending December and June of each fiscal year is maintained in your office and a copy forwarded to the Grant Accounting Office for all faculty and/or staff charged to your Grant or Contract. (the time and effort allocation should be consistent with the PAF and Faculty Composite for faculty)

(c) If there are any persons to be terminated from your grant, the Personnel, Payroll, and Grant Accounting Office should be notified in writing.

## **BENEDICT COLLEGE'S FEDERAL GRANTS CLOSE-OUT PROCEDURES**

The Closeout of a grant agreement is the process by which a Federal sponsoring agency determines that all applicable administrative actions and all required work pertaining to the agreement have been completed by the recipient and the federal sponsoring agency.

The following procedures should be followed when closing out a grant or contract agreement:

1. Upon request, the recipient shall receive all payments for allowable reimbursable cost under the grant agreement or contract to be closed out. The College will be reimbursed for all expenditures.
  
2. The recipient shall immediately refund any unobligated balances that the Federal sponsoring agency has advanced or paid for the operation of a grant that is not authorized by the Federal agency to be retained by the recipient for other grants or agreements. If funds are received in advance from the Federal sponsoring agency and if the grant has an unobligated balance, the remaining funds should be refunded to the government unless the Federal awarding agency states differently.
  
3. The recipient shall forward to the Federal sponsoring agency a final financial, performance, and other reports required by the agreement within 90 calendar days after the ending date of the agreement. An extension for submitting the reports may be granted from the Federal sponsoring agency if requested by the recipient if additional time is required.
  
4. When authorized by the grant or agreement, the Federal sponsoring agency shall make a settlement for any upward or downward adjustment to the Federal share of costs after these reports are received.
  
5. The recipient shall account for any property acquired with federal funds or received from the Government in accordance with the property management standards.
  
6. In the event a final audit has not been performed prior to the closeout of the

grant or other agreement, the Federal sponsoring agency shall retain the right to recover an appropriate amount for after fully considering the recommendations on disallowed costs resulting from the final audit.

The Director of Grant Accounting should meet with the PI or PD of each grant award to be closed out to ensure that all requirements listed have been properly charged to the appropriate accounts prior to submitting final program and financial reports to the federal sponsoring agency.

**Principal Accountabilities and Job Descriptions of Personnel Associated with the Fiscal Operations of the Grant Accounting Office.**

**DIRECTOR OF GRANT ACCOUNTING**

**BASIC FUNCTIONS:**

The Director of Grant Accounting/Sponsored Programs is responsible for the management and safekeeping of Benedict College's Sponsored Programs and ensure compliance with federal, state and private funded agencies guidelines and regulations.

- Monitor budgets for all sponsored programs to ensure that expenditures are within the guidelines, terms and conditions of the grant.
- Communicate periodically with principal investigators, program directors and grantor agencies on program related issues and concerns.
- Conduct meetings to review fiscal and performance compliance for all grant funded projects. Review complaints and recommends corrective action as necessary to resolve concerns.
- Performs G/L accounting functions to include implementing and processing required journal and adjusting entries and account reconciliations that affects sponsored programs.
- Prepare numerous financial and technical reports as required by Federal, State and Private funded Agencies (monthly, quarterly, annual) and ensure timely submission.
- Manage and coordinate financial performance and analysis of various grants and contracts.
- Review and approve spending for Sponsored Programs to include requisitions, consulting contracts, travel requests, budget revisions, and personnel requests.
- Coordinate compliance reporting and reconcile cash management reports for sponsored programs.
- Coordinate and implement grants and contracts closeout procedures.
- Review proposals, grant applications, and proposal budgets prior to submission to grantor agencies.
- Coordinate Uniform Guidance Audit
- Review and sign payroll action forms and personnel requisitions on all perspective Sponsored Program's employees



- Prepare and record entries to record Indirect Cost monthly
- Process draw-downs (payment request) via internet for U.S. Departments of HHS (PMS), HUD (LOCCS), the National Science Foundation (ACMS), Department of Energy (Vipers), Department of Labor (PMS), Small Business Administration (PMS), Department of Defense (WAWF/IRAPT), National Science Foundation (ACMS), National Park Service (ASAP), Department of Education (G5).
- Fund Balance Analysis for preparation of Grant Receivables and Deferred Revenues Report
- Prepare and analyze release of net assets
- Coordinate Grant Accounting Monthly G/L closeout
- Work closely with Associate Vice President of Research in compiling, updating, and tracking all grants and proposals awarded to the College and developing databases.
- Process and review proposals and financial reports on ERA Commons, Research.gov, Fastlane and Grants.gov
- Write, update, and maintain the Grant Accounting Handbook, which will serve as the policies and procedures manual for all program managers over special programs and grants/contracts in Fund 20.
- Pre-Award Planning in collaboration with the Office of Research:
  - Assisting faculty and staff maintain compliance with institutional and agency policies and procedures
  - Assisting proposer(s) in reviewing proposal for formatting, accuracy, and adherence to sponsor agency requirements and guidelines as required in the Request For Proposals (RFP)
  - Assistance with proposal budgets for the online proposal application and electronic submission to various funding sources
  - Conducting grant writing workshops and training activities on proposal development for faculty and staff-Research Office; workshop on policies and procedures (Grant Accounting Office).

## **GRANTS ACCOUNTANT**

### **BASIC FUNCTIONS:**

Under general supervision, the Grant Accountant will assist in the oversight and preparation of fiscal and technical reports relating to Sponsored Programs in accordance with all standards and regulations.

- Monitor budgets for all sponsored programs to ensure that expenditures are within the guidelines, terms and conditions of the grant.
- Communicate periodically with principal investigators and grantor agencies on program related issues and concerns.
- Performs G/L accounting functions to include implementing and processing required journal and adjusting entries and account reconciliations that affects sponsored programs.
- Prepare invoice/billings and collect funds for the support of restricted fund expenditures.
- Assist in Preparation of numerous financial reports as required by Federal, State and Private funded agencies (monthly, quarterly, annual) and ensure timely submission.
- Review and approve spending for Sponsored Programs to include requisitions, travel requests, and personnel requests.
- Prepare and reconcile cash management reports monthly.
- Assist in the preparation of various financial reports under OMB Uniform Guidance Audit
- Review and sign payroll action forms and personnel requisitions on perspective Sponsored Program's employees.
- Prepare and record entries for monthly other staff benefits report.
- Process electronic draw-downs for U.S. Departments of Education (G5), the National Science Foundation (ACMS), Department of Energy (Vipers), Department of Defense (WAWF/IRAPT)
- Assist in Fund Balance Analysis for preparation of Grant Receivables and Deferred Revenues Reports
- Monitor, develop and maintain database on monthly Time and Effort Reports for Sponsored Programs to include Title III HBCU Programs and review for accuracy.

- Meet with Activity directors in assist in compiling budget reports for Title III HBCU Annual Performance Reports, Phase II budget reports and the Mid Year Reports.
- Develop Database for tracking Quarterly Title III HBCU Activity Reports

## **ASSOCIATE VICE PRESIDENT FOR RESEARCH**

To provide institutional oversight and compliance for all research programs, management of internal and external awards, faculty and student research within the core disciplines and across disciplinary teams. General functions of the Office of Research include:

- Coordination of proposal development, submission and pre-award activities
- Providing oversight on regulatory and compliance issues related to research program activity
- Providing faculty development in grantsmanship and research capacity building
- Liaison with funding agencies, institutional Accounting Office or other offices to support research and related program activities
- Build collaboration with other academic institutions, governmental and non-governmental agencies to strengthen faculty research. Specifically, the Office of Research:
- Review proposals for consistency with the college's mission and policies
- Ensure that all special arrangements as specified in the proposal are met, i.e., additional space, facilities and/or services
- Developing budgets within agency and institutional guidelines
- Grant reporting and documentation for Grants Accounting
- Work with faculty on implementation of grants and contracts consistent with the stated objectives and institutional mission.

## **Vice President of Business and Finance/Chief Financial Officer (CFO)**

This is an administrative position responsible for managing the business and financial services of the college. This position exists to be an enabler or supporter for other administrators and department heads, helping them determine how to accomplish their objectives and thereby providing a supportive foundation for organizational success. As the college's chief financial officer, this position provides collaborative financial management leadership for the college; ensures the short and long-term fiscal health of the college; oversees the business practices of the college; and ensures that the budget is linked to and supports the college's strategic plans.

### **PRIMARY DUTIES AND RESPONSIBILITIES\***

#### Financial Reporting and Planning

- Prepares and maintains long-term financial forecasts for all of the college's funds. Monitors both short and long-term internal and external financial and operational developments to ensure that forecasts are current and accurate.
- Contributes to the college meeting its strategic objectives by assisting administrators and department heads in conducting financial analysis of current and proposed activities.
- Monitors the college's financial condition and provides budget information to budget supervisors. Oversees preparation of monthly financial statements for the college.
- Reports the financial condition of the college to the board of trustees, the President and President's Cabinet and Administrator's and on a regular basis.
- Establishes, coordinates, maintains, and systematically review the process for financial evaluation of the college instructional and non-instructional programs and activities; serves as a resource to college personnel in determining the cost effectiveness of current and proposed initiatives.

#### Budget Preparation

- Oversees preparation of the annual budget whereby organizational needs are identified, consensus on priorities is obtained, and translates the consensus into a financial plan.
- Develops procedures that integrate business and strategic planning into the annual budget process.
- Monitors external events and developments to ensure that budget preparation incorporates the most current information.
- Uses a forecasting model to predict student enrollment.

#### Investment, Cash and Debt Management

- Monitors cash flow. Oversees investment activities to ensure appropriate supply of cash at highest possible yield on idle funds while complying with statutory limitations on types of investments.

- Serves as an advocate for the college with rating agencies to ensure the highest possible rating for the college.
- Coordinates and monitors debt issuance with external financial advisors, bond counsel, etc.
- Ensures the timely collection of all accounts receivable.
- Monitors cash reserves to provide maximum practical protection.

### Business Services

- Provides oversight and advice regarding college financial risk.
- Coordinates the purchasing activities of the college, including contract management.
- Participates in, and researches data for collective bargaining/negotiation activities.
- Ensures that the college is in compliance with financial regulatory, legal, administrative, collectively bargained, contractual, procedural, and accounting standards.

### General Supervision and Management

- Helps others be productive, grow professionally, and meet the needs of the college.
- Identifies, recommends, and implements appropriate/necessary training and professional development for self and staff reporting to the position.
- Practices continuous improvement; conducts and oversees work activity to increase efficiency of and improve the effectiveness and productivity of assigned areas.

### Public and Intergovernmental Relations

- Maintains positive and productive relationships with federal, state, and local officials who interface with the college.

### Service Excellence

- Works collaboratively with other administrators and department heads; serves as an internal consultant.
- Provides leadership to assigned areas by focusing planning and execution to help college management and the organization succeed and improve productivity, particularly by providing stakeholders with effective information, support systems, resources and business solutions.
- Creates and maintains a customer service culture, program, orientation and focus for assigned areas. Monitors departmental activities and customer satisfaction with service delivery; identifies and implements appropriate improvement measures.

### Other

- Supports college-wide management activities and contributes to their success. Serves as an advocate for and representative of management's interests and position.

- Represents, explains, and advocates management’s position when interacting with others.
- Provides support and advice to the Benedict College Alumni Foundation in the areas of investments, financial management and fund raising.
- Identifies the need for changes in policies, procedures, and processes and takes initiative to implement within assigned area of responsibility or make recommendations for change to responsible party.
- Provides input into state and national legislative activities that impact higher education finance and the finances of the college.
- Assists the president in developing and interpreting data relating to student services to ensure programs correlate with community needs.
- Performs other related tasks as required.

# **CONTROLLER/ASSISTANT VICE PRESIDENT BUSINESS AND FINANCE**

## **ESSENTIAL DUTIES AND RESPONSIBILITIES**

### **GENERAL LEDGER/FINANCIAL REPORTING**

- Complete and verify the accuracy of all financial accounting data for the College its related entities
- Insure the preparation of account reconciliations and coordinate completion and review of all other account reconciliations for monthly closings
- Oversee the budget for the Business Office to ensure that expenditures do not exceed budget in the fiscal year
- Prepare monthly and annual college financial statements and projections by validating monthly variances on trend and provides monthly profit and loss statements for responsibility centers for review and distribution on a timely basis
- Ensure that internal controls are correct and procedure is adhered. Review and implement new controls as needed.
- Reviews and approves journal entries as necessary
- Work closely with the Advancement staff in recording of gifts and grants in accordance with the Gift Accounting Policy, Ensure accuracy of 1059 filing

### **BUSINESS SERVICES**

- Oversee the accounts receivable/loan receivable functions of the College
- Insure accuracy and services provided to students in the billing and collection services
- Coordinate duties of Accounts Receivable personnel on matters requiring receipt of funds from external entities
- Ensure accuracy of 1098 filing
- Verify adequacy and compliance with collection procedures
- Verify all registered students are properly billed to budgeted expectations and investigate variances
- Coordinate billing and disbursement cycles for all programs
- Establish procedures to ensure timely follow up on and payment of delinquent receivable account in all areas
- Work closely with the Seminars Program in the support necessary to provide financial oversight of operations and PIL reporting

### **CASH MANAGEMENT**

- Provide daily cash reports based on current receipts and disbursements
- Project cash needs of the College

### **MISCELLANEOUS**

- Provide leadership with annual audit by independent accounting firm

- Maintain competency in the rules and regulations that govern non-profit accounting
- Perform projects assigned by the Vice President of Business
- Submit annually a budget for the Business Office
- Keep the Vice President of Business apprised regarding work status, schedule delays, need for overtime, or available time to assist elsewhere

## **MANAGER OF PROCUREMENT SERVICES**

### **BASIC FUNCTION:**

Under administrative supervision, carries out the functions of the purchasing branch of the College.

### **PRINCIPAL ACCOUNTABILITIES:**

- Coordinate and manage daily activities of the purchasing function
- Provide excellent customer service to all vendors, students, faculty, and staff
- Maintaining control over purchase orders issued and not issued
- Obtain quotes for equipment or special items when needed
- Review all Institutional and Sponsored Program requisitions for completeness and accuracy
- Log all Institutional and Sponsored Program requisitions into Excel spreadsheet
- Encumber Institutional and Sponsored Program requisitions as needed
- Set up all requisitions for payment
- Issuance of purchase orders
- Entering purchase orders into Jenzabar EX system (system generated)
- Responsible for generating and mailing all purchase orders
- Log purchase orders into Excel spreadsheet
- Advise faculty and staff of requisition and purchase order status
- Match up invoices that reference purchase orders for payment
- Ensure that the product or service has been received with signature verification
- Research invoices that do not reference a purchase order
- Generate bi-weekly report
- Research and close purchase orders outstanding
- Vendor setup and maintenance
- Obtain completed W-9 forms from vendors
- File all purchasing related documents
- Attend training courses to maintain CPPO certification
- Assist Accounts Payable department when necessary
- Perform other related duties as assigned



## ACCOUNTS PAYABLE OFFICER

### Position Summary:

The Accounts Payable Officer is responsible for the management of all institutional vendors in a particular letter set. (A-M)

### Essential Functions:

- Review and stamp all invoices/requisitions received.
- Enter invoices in the EX-System.
- Maintain vendor file on outstanding invoices.
- Monitor outstanding invoices on payables report within letter set.
- Match paid invoices with check copies.
- Match paid student refund applications with check copies
- Maintain vendor file on paid invoices.
- Follow up with faculty and staff on outstanding expense reports.
- Assist with reconciling expense reports.
- Provide assistance to vendors, students, faculty and staff.
- Communicate with vendors on outstanding invoices.
- Follow up with student concerns in reference to issues with refund checks
- Reconcile balances on statements received from vendors with account information in on file.
- Research questionable Accounts Payable issues for resolution.
- Communicate with vendors to settle any invoice or payment discrepancies.
- Prepare and maintain a list of checks mailed and submitted to the Cashier.
- Work with Student Government staff to ensure requisitions are submitted for SGA monthly stipends.
- Void invoices if applicable approved by Supervisor.
- Perform other office duties as requested by Supervisor.

Exhibit 1

BENEDICT COLLEGE JE JENZABAR EX GENERAL LEDGER ACCOUNT REQUEST FORM			
<b>TYPE OF REQUEST (INDICATE WITH AN "X"):</b>			
_____	NEW GL ACCOUNT		
_____	ACTIVATE EXISTING GL ACCOUNT OR OBJECT		
<b>ACCOUNT COMPONENTS (TYPE BELOW - EXAMPLE: 10-60006-52000):</b>			
_____	FUND		
_____	DEPARTMENT		
_____	OBJECT		
<b>INCOME/EXPENSE FUND BALANCE ACCOUNT NUMBER (EXAMPLE: XX-XXXXX-30000):</b>			
EXAMPLE:	10	00000	30000
	FUND	DEPARTMENT	OBJECT
INPUT==> _____			
<b>GL ACCOUNT/DEPARTMENT DESCRIPTION:</b>			
INPUT==> _____			
<b>INDICATE THE FOLLOWING? (INDICATE WITH AN "X"):</b>			
_____	AVAILABLE FOR PURCHASING?		
_____	AVAILABLE FOR BUDGETING?		
_____	FIXED ASSET ACCOUNT?		
<b>FINANCIAL STATEMENT CODES (INDICATE WHERE THE ACCOUNT SHOULD BE REPORTED IN THE FINANCIAL STATEMENTS):</b>			
<b>BALANCE SHEET CODES (INDICATE WITH AN "X"):</b>			
_____	FP1000	CASH AND CASH EQUIVALENTS	
_____	FP1100	RESTRICTED CASH AND CASH EQUIVALENTS	
_____	FP1120	CONTRIBUTIONS RECEIVABLE	
_____	FP1200	ACCOUNTS RECEIVABLE	
_____	FP1300	PREPAID EXPENSES AND OTHER ASSETS	
_____	FP1400	PROPERTY AND EQUIPMENT	
_____	FP1500	INVESTMENTS HELD FOR LONG-TERM PURPOSES	
_____	FP1600	BENEFICIAL INTEREST IN PERPETUAL TRUST	
_____	FP2100	ACCOUNTS PAYABLE	
_____	FP2200	NOTES PAYABLE	

_____	FP2300	ACCRUED EXPENSES
_____	FP2400	DEFERRED REVENUE
_____	FP2500	LONG-TERM DEBT
_____	FP2600	OTHER LIABILITIES

**GENERAL LEDGER ACCOUNT REQUEST FORM - CONTINUED**

INCOME STATEMENT CODES (INDICATE WITH AN "X"):

_____	SA100U	TUITION AND FEES
_____	SA110U	TUITION DISCOUNT
_____	SA120T	GOVERNMENT GRANTS & CONTRACTS (TEMPORARILY RESTRICTED)
_____	SA120U	GOVERNMENT GRANTS & CONTRACTS (UNRESTRICTED)
_____	SA130P	PRIVATE GIFTS, GRANTS & CONTRACTS (PERMANENTLY RESTRICTED)
_____	SA130T	PRIVATE GIFTS, GRANTS & CONTRACTS (TEMPORARILY RESTRICTED)
_____	SA130U	PRIVATE GIFTS, GRANTS & CONTRACTS (UNRESTRICTED)
_____	SA140U	AUXILIARY ENTERPRISES
_____	SA150T	INVESTMENT RETURN WITHIN SPENDING RATE (TEMPORARILY RESTRICTED)
_____	SA150U	INVESTMENT RETURN WITHIN SPENDING RATE (UNRESTRICTED)
_____	SA160U	INTEREST ON STUDENT LOANS
_____	SA170U	OTHER
_____	SA200U	INSTRUCTION
_____	SA210U	STUDENT SERVICES
_____	SA220U	AUXILIARY ENTERPRISES
_____	SA230U	RESEARCH
_____	SA240U	PUBLIC SERVICE
_____	SA300U	INSTITUTIONAL SUPPORT
_____	SA310U	ACADEMIC SUPPORT
_____	SA320U	MANDATORY TRANSFERS
_____	SA330U	NON-MANDATORY TRANSFERS
_____	SA400T	EXCESS OF INV RETURN OVER SPENDING RATE (TEMPORARILY RESTRICTED)
_____	SA400U	EXCESS OF INV RETURN OVER SPENDING RATE (UNRESTRICTED)

**DIVISION CODES (INDICATE THE DIVISION FOR THE ACCOUNT):**

(INDICATE WITH AN "X"):

_____	PRESIDENT
_____	CHIEF OF STAFF
_____	ACADEMIC AFFAIRS
_____	BUSINESS AFFAIRS
_____	STUDENT AFFAIRS
_____	ENROLLMENT MANAGEMENT
_____	INSTITUTIONAL ADVANCEMENT
_____	ATHLETICS
_____	GENERAL INSTITUTION



**BENEDICT COLLEGE**  
**1600 HARDEN STREET**  
 COLUMBIA, SC 29204

**Time & Effort Certification (Employee with Fixed Schedule)**  
**(Personnel Activity Report)**

Employee	
Position	
Department	

Month: Certification Period  to

Type of Schedule:  Semi-monthly  
 Other \_\_\_\_\_

Grant Program(s)	Distribution of Time
Work Performed:	0%
<b>Institutional</b>	
Work Performed:	0%
<b>TOTAL</b>	0%

I certify that I performed work consistent with the attached schedule and as distributed in the above percentages during the Certification Period.

Employee Signature Date

I certify that I have first hand knowledge that the above employee performed all work stated above according **to the distribution of time and effort.**

Supervisor Signature Date

Director, Title III/Grant Accounting Date



Exhibit 4

**BENEDICT COLLEGE  
1600 HARDEN STREET  
COLUMBIA, SOUTH CAROLINA 29204**

**SERVICES RENDERED FORM**

DATE: \_\_\_\_\_

**PLEASE INDICATE WORK PERFORMED:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

DATE(S) SERVICES RENDERED: \_\_\_\_\_

AMOUNT: \_\_\_\_\_

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
STREET ADDRESS

\_\_\_\_\_  
SOCIAL SECURITY NUMBER

\_\_\_\_\_  
CITY, STATE, ZIP CODE

**Certification for Services Rendered**

I confirm to the best of my knowledge and belief that all services have been provided by the payee in all aspects and that all the services provided were for the purpose and condition of the grant or agreement on the date(s) indicated on the services rendered form(s).

\_\_\_\_\_  
Signature and Title

\_\_\_\_\_  
Date

Exhibit 4-A

## OUTLINE OF SERVICES STATEMENT

Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Mailing Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Outline of services to be provided: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Payee's Signature

\_\_\_\_\_  
Program Director's Signature

To be submitted with purchasing requisition.



**BENEDICT  
COLLEGE**

1600 Harden Street, Columbia, SC 29204

[www.benedict.edu](http://www.benedict.edu)