Horry-Georgetown Technical College Lottery Fund Monitoring

1. How the college requests the funds – **Invoices are submitted to CHE at the end of each semester along with the general ledger and student award listing.**
2. How the college receives the funds – **Funds are received through via check.**
3. How the college disburses the funds – **Upon receiving notification of an allocation, a restricted fund account number is created by Finance and a subsequent Detail Code is created by Financial Aid and attached to the GL account number. This Detail Code is used by FA when posting to student accounts and recorded in FA batches on the general ledger. Once rosters are verified, aid is disbursed to student accounts by an automated, electronic process.**
4. When the funds are posted in the students' accounts and recorded on the college systems – **Once the funds have been awarded by Financial Aid, the Bi-Weekly Feed process automatically runs and posts to the general ledger account. The amount disbursed is based on the number of eligible credit hours in which the student is seated.**
5. How the college reconciles the disbursements – **After the Feed has completed, a report by Detail Code from the student side is run in Banner and reconciled to the GL.**