

Piedmont Technical College Lottery Funds Expenditure Monitoring

1. Some Lottery funds are received as appropriations through the System Office such as SC Wins and Workforce Scholarships for the Future. Others are SC merit-based scholarships and awarded to students per CHE guidelines such as Life, Palmetto Fellows, and National Guard CAP. SC Needs Based comes as an allocation amount from CHE. Students who receive the state aid identified to be reported via SBTCE's CERS reporting system are sent with the opening EDSS term file each semester. Submission of this data follows the guidelines as set forth in Procedure 3-3-101.1.
2. The System Office works with the College Business Officer or designee to confirm reimbursement amounts before sending funds to the College. Separate invoices are also submitted to CHE for Life, SC Needs Based, and SC National Guard CAP. All reimbursements are received via ACH payments to the College's Operating Account from both the System Office and State Treasurers Office. A Journal Entry is posted to the Ellucian Banner Finance Application once funds have been received in the college bank account.
3. The Financial Aid Office awards the funds in the Ellucian Banner Financial Aid Application based on current regulation and legislation as a student becomes eligible. The funds are disbursed to the student accounts receivable record in the Ellucian Banner Accounts Receivable Application based on guidelines as set forth by CHE and/or the System Office approximately 30 days after the start of each term. There are rules for both awarding and disbursing set up in Banner to ensure student eligibility.
4. After the awards have been applied to student tuition and fee charges, the Business Office processes student financial aid disbursements for any remaining funds that are deemed refundable. These disbursements are fed from Banner Accounts Receivable to Banner Finance. The Finance Department processes the paper checks and the direct deposits to assist students with other costs of attendance.
5. The Financial Aid Office, Business Office, and Finance Office complete a monthly reconciliation between the three offices. The IT department completes a reconciliation for all state aid sent in the opening EDSS files. The aid reconciled includes aid for the current term as well as aid for the past three terms. This term-based reconciliation is a comparison of the aid sent via the extract to the aid paid to the student in the Banner Financial Aid module. This ensures that what has been disbursed to student accounts has been sent to the System Office. The IT Office uses detailed student reports to identify any discrepancies. Once the System Office sends disbursement records to CHE, any student aid "errors" are resolved through the IT Office based on guidance from Financial Aid. The IT Office provides a reconciliation report to Finance.