

Trident 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 ACH transmittals.**
3. How the college disburses the funds – **After the college has a signed contract or notification of an allocation, a restricted general ledger account number is created by Finance and a subsequent FA code is created by Financial Aid and attached to the GL account number. This FA 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 FATR process 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 FATR has completed, a trial balance is run on the grant account in colleague as well as the PowerBi Financial Aid student detail report by GL. The student detail totals from the PowerBi report are compared to the general ledger totals.**