

# Entering Offset Journals (Source Code 530)


This job aid provides the step-by-step instructions for completing a **PeopleSoft** journal to properly offset student tuition and fees. To enter an **Offset Journal**, you will need the following information:

- The required chartstring(s)
- Student name(s) and UCSF Student ID(s)
- Amount(s) of the offset(s)
- Term to offset

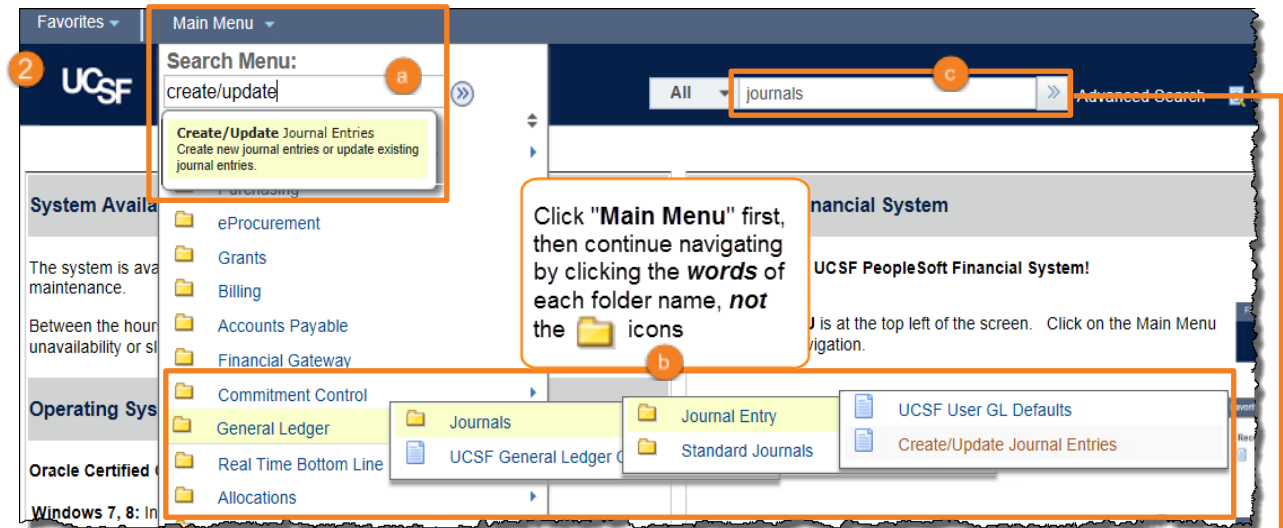
## Logging into PeopleSoft and Beginning a New Journal

1 Login to **MyAccess** at <http://myaccess.ucsf.edu> (not shown). Scroll down to locate and select **PeopleSoft** from applications menu. If you have set **MyAccess** to display “favorites”, you may need to change to “All Apps” or search for **PeopleSoft**.

2 Navigate to the **Create/Update Journal Entries** component by one of three ways:

- a **Dynamic Menu Search:** Click **Main Menu** and then type “create/update” in the **Search Menu** box; Click the **Create/Update Journal Entries** link in the pop-up that displays within a few seconds
- b **Menu Navigation:** Click on **Main Menu** > **General Ledger** > **Journals** > **Journal Entry** > **Create/Update Journal Entries**
- c **Alternative Menu Search:** Enter a search term such as “journals” in the **Search** box in the middle of the PeopleSoft banner, then press enter or click the  icon; The Search results display.

Click the “**Create/Update Journal Entries**” link



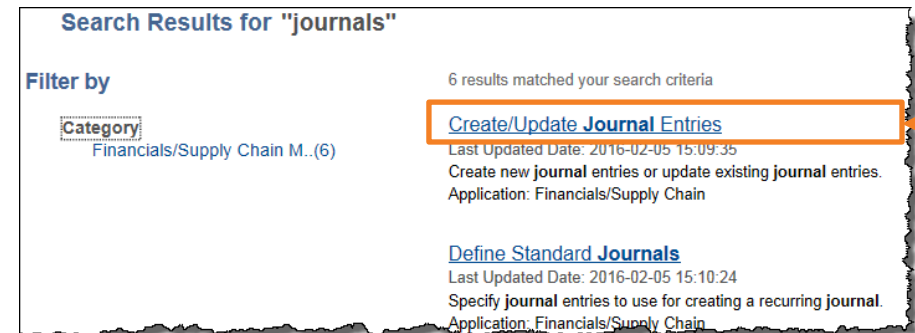
After navigating to components you frequently use:

To save in **Favorites**:

1. Click **Favorites**
2. Click **Add to Favorites**

To recall a saved **Favorite**:

1. Click **Favorites**
2. Click the name of the page you want to access



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The **Create/Update Journal Entries** component displays:

- 3 Enter the correct **Business Unit** (defaults to the **Business Unit** set in your **PeopleSoft System Profile**)
- 4 Enter a **Journal ID** using the UCSF preferred “xxABCxxxx” format:
  - xx is the fiscal period of the journal
  - ABC is your specific 3-character Journal Preparer ID (Check for your Journal Preparer ID on this [list](#), or send an [email](#) request if you need one)
  - xxxx can be any sequential alphanumeric numbering scheme that is meaningful to you. You may use one or more schemes at your discretion. For example, you could use letters in the final xxxx section to identify differing types of journals in combination with a numbering scheme.

Overwriting the default of **NEXT** allows you as well as Journal Approvers to more easily locate your journals without need to recall or record the system generated ID, because you can easily change the Journal ID search to contains “ABC” and quickly find any journal you have created.

- 5 Enter the **Journal Date** (defaults to current date)
  - During the first five (5) business days of a month (before the previous month closes), you may enter dates in the previous month. Be sure to allow adequate time for approval to ensure the journal posts before month-end close.
  - You may enter a date in a future period and save your journal, but you *cannot edit or submit* the journal until the period opens.
- 6 Click the **Add** button. The Journal **Header** tab displays.

**Create/Update Journal Entries**

Find an Existing Value   Keyword Search   Add a New Value

3 Business Unit SFCMP

4 Journal ID 08ABC0001

5 Journal Date 03/22/2016

6 Add

The Journal ID in this example is for period 08 and preparer "ABC". This preparer has chosen to number their journals sequentially within each period, e.g. 08ABC0001, 08ABC0002, and so on...

## Completing the Header Tab

Enter the following on the **Header** tab:

- 1 **Long Description (required)** – Enter a description that adequately describes what is being offset so that anyone seeing this description will know exactly why the journal is being entered
- 2 **Ledger Group** – should be **ACTUALS**
- 3 **Source** – enter 53O (Letter “O” not zero) to select Student Financial Aid (SFA) Offset
- 4 **Journal Class** – select the academic term for which you are entering your journal. When a term is *no longer available via the Journal Class selection*, Journal Preparers should enter the most appropriate **Source** code in step 3 instead of 53O.
- 5 **Attachments** – Click to attach documents as necessary to support the nature and amounts of the journal
- 6 Click on the **Lines** tab

Header   Lines   Errors   Approval

Unit SFCMP   Journal ID 08ABC0001   Date 01/31/2016

Long Description This is to offset tuition for Jones, Robert K. Winter term, 2015.

189 characters remaining

2 \*Ledger Group ACTUALS

Adjusting Entry Non-Adjusting Entry

Fiscal Year 2016

Period 7

3 \*Source 53O

Reference Number

4 Journal Class W14

SJE Type

5 Attachments (0)

Save Journal Incomplete Status

# Entering Offset Journals (Source Code 53O)

## Completing the Lines Tab

- 1 **SpeedType** – Enter to populate chartstring (if available)
- 2 **Acct** – (Account) There are two Accounts you can use with offsets. For **debits (+)** for students, use **54202** (default Account on any newly added offset journal lines). For offset **credits (-)**, enter a separate **54201** Account line. If the offset is between two different Funds, you must enter both **debit Account 54202** and **credit Account 54201** lines **for each Fund**. Chartstrings in the debit or credit lines should be the same **except Account**.
- 3 **Func** – (Function) must be **78 (Student Financial Aid)** for offsets

- 4 **Amount** – enter the debit (a) and credit (b) required for this transaction.
- 5 **Reference** – Enter or select student's ID. An ID is required for each **Acct 54202** line. The student's name populates automatically in the **Journal Line Description** when selected (c), otherwise the Account description populates this field by default (d).

Repeat these steps for as many lines as necessary to complete the journal (click the icon for more lines). Ensure that **Total Debits** equal **Total Credits**, and then click the **Save** button.

## Editing and Submitting the Journal

The **Edit Journal** process must be run prior to submitting any journal and ensures that:

- all chartfield combinations are valid,
- the journal date is in an open period, and total debits equal total credits.

- 1 Click the **Process** drop-down menu and select **Edit Journal**
- 2 Click the **Process** button and wait until the edit process completes. If there are errors, the **Journal Status** will display **E** (Error) and the lines in error will be marked with an X.

- If you have an error status but no lines are marked in error, this is most likely because **Total Debits** do not equal **Total Credits**, or because the **Journal Date** is in a closed period.
- Go to the **Errors** tab to review the error descriptions. Refer to the [Combo Edit Quick Reference Guide](#) for more details.

- 3 (Not shown) When the errors are corrected, click the **Save** button and re-run the **Edit Journal** process.
- 4 If the edit process is successful, **Journal Status** is set to **V** (Valid). Change the **Process** drop-down menu to **Submit Journal** and click the **Process** (2) button.

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## After the Offset Journal Posts to the General Ledger

- **Review** – Once the journal has posted to the ledger, review it to ensure that:
  - Charges to Account **54202 are all debits**
  - Charges to Account **54201 are all credits**
- **Reconcile** – After Student Accounting distributes the fees:
  - Account 54201 should have a zero balance, and if not, make sure:
    - All students received an offset
    - Correct Fund was used for each student
    - Correct Amount was applied for each student offset

## Tips

- Only students **active in the current term** are available in lookup.
- Make sure the **Amount** for each line using Account 54202 is a debit (+) and that you assign a Student ID in the **Reference** field.
- Any offsets between **Funds** in the same journal require you enter a credit (-) using Account 54201 for each Fund.
- You may only process **one transaction for a single Fund/Dept ID for the same student per day**. Any additional transaction for the same student/Fund/Dept ID should be entered using the next day's date.
- Adjustments using **non-53O source codes** should follow the general rule for transferring expenses. In such cases Account 54202 would be used for the debit and credit.
- After entering the offset journals as described in this document:
  - Overnight batch posts the journals to the General Ledger.
  - On the second overnight batch, the offset is posted to the [UCSF Student Information Systems \(SIS\)](#).
- Revenue journals in the [SIS](#) are posted nightly to [PeopleSoft](#).