

kuali  **PA:**
student accounts

A look inside Payment Application

Using KSA's Payment Application to Stay in
Federal Compliance.

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KSA Payment Application

- Automates the process for allocating the various types of payments to charges using Rules and Transaction Type Credit Permission & Priority.
 - Specifically helpful when designating certain types of payments to be allocated to specific charges.
 - Automates regulatory Title IV Financial Aid paying allowable charges, including the maximum of \$200 for prior year charges using Tags.
 - Sets up refunding of credit balances within the 14 day regulatory period even though the student may have a balance due from “other” charges.

Transaction Type – Credit Permission

- Used specifically with Payment Application to define what charges can be paid by the payment type.
 - Masking can be used for identifying 1 or many “charge” transaction types to allow or “not” allow payment application.
 - Example:
 - A cash payment would most likely be applicable to any charge so use of a generic “all” would be appropriate.
 - It might be desirable for a non refundable Registration Deposit to be only applied toward a Registration Fee type charge(s). This would be accomplished by entering the specific charge Transaction type or group of Transaction types.

Transaction Type – Priority (payments)

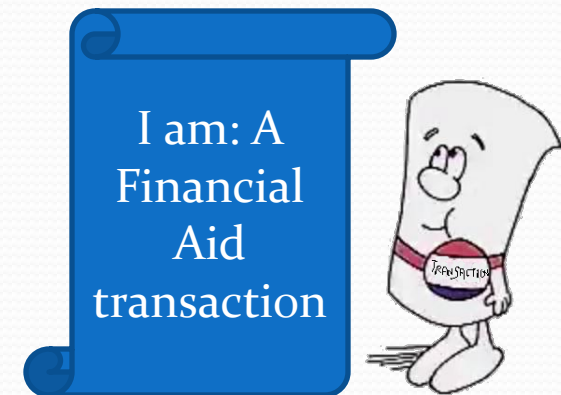
- This value is used if there are multiple payments to be processed during Payment Application.
 - Payment types with the highest priority are applied to charges first.
 - Title IV payments would likely carry a higher priority than Cash payment types so that they would be applied to allowable charges first.
- If there are payment types with the same or equal priority, the payment is applied to the charges as defined by the order established in the rules (date order, for example).

Transaction Type – Priority (charges)

- This value is used if there are multiple charges to be processed during Payment Application.
 - Charge types with the highest priority are paid first.
 - The Effective date of the transaction is used during payment application to pay the oldest charge with the same priority first.

Transaction Type - Tags

- Since Tags are user definable they can be used for any type of grouping for Payment Application or reporting.
 - A “FINAID” type tag is useful with Payment Application rules to gather the Financial Aid payments and for applying the maximum of \$200 to prior year’s charges.



Payment Application Rules

- These rules take into account the effective date, priority of payments and charges, credit permissions, tags and basic financial aid methodology.
 - Get all transactions in a defined period of time
 - Split the transactions into payments and charges
 - Use the transaction's Effective Date to sort the Charges
 - typically ascending to get the oldest to newest
 - Payments and charges are sorted by priority
 - From the payment transactions get the desired Tag type's transactions
 - ie. FINAID for Financial Aid payments
 - If any remaining FINAID payment \$, apply up to \$200 maximum to charges
 - The credit permission is used when the payment type is applied to the selected charges

Payment Application Magic!

FINAID tag, Cr Permission = Allowable Chgs



Date		Amount
8/31/2013	Tuition	10,000
9/10/2013	Books	3,000
9/15/2013	Parking Ticket	50
9/15/2013	Fees	200

Date		Amount
8/31/2013	Tuition	10,000
10/31/2013	FINAID	10,000
9/10/2013	Books	3,000
10/31/2013	FINAID	3,000
9/15/2013	Parking Ticket	50
10/31/2013	No FINAID	0
9/15/2013	Fees	200
10/31/2013	FINAID	200

Credit Balance = \$1800

Payment Application

When Making a Payment

- Occasionally it may be preferable to allocate a payment that is being paid for a specific charge when the payment is being paid.
 - There are 2 options from Make a Payment/Extended Options;
 - 1) Allocate this Payment: processes the payment and opens Potential Allocations to select the charge(s) to apply the payment to
 - payment and charge(s) are Locked together.
 - 2) Run Payment Application: processes the payment and runs Payment Application using the defined Rules.

Allocating Specific Payments



Student pays cash for Parking Ticket. Cashier processes the payment and locks the allocation


Date		Amount
8/31/2013	Tuition	10,000
9/10/2013	Books	3,000
9/15/2013	Parking Ticket	50
9/15/2013	Fees	200



Date		Amount
8/31/2013	Tuition	10,000
10/31/2013	FINAID	10,000
9/10/2013	Books	3,000
10/31/2013	FINAID	3,000
9/15/2013	Parking Ticket	50
11/02/2013	Cash Pmt	50
9/15/2013	Fees	200
10/31/2013	FINAID	200



Manual Payment Application

- Allows a user to manually allocate a payment with remaining Unallocated \$.
- Click on the  icon for a payment, a listing of Potential Allocations will be displayed.
 - Enter the amount you want to allocate up to the amount of the payment being allocated and select Allocate.
 - Both transactions will be “locked” together.

Credit Balance Refunds

- After Payment Application is run, payments with Unallocated balances are eligible for refunding.
 - Because of Credit Permissions and Tags, payments can be allocated as much as possible, yet have an Unallocated amount.
 - Starts the refund process for Title IV financial aid payments for compliance of 14 day regulation.
 - Allows refunds even though student may still have a balance due from “other” charges.

Let's see Payment Application in action!

