UNDERGRADUATE RESOURCE REPORTING

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WELCOME to BFS Mini Tune-ups

OBJECTIVE:
Online meetings to provide campus staff with a high level perspective and information on both topics of interest and new/upcoming initiatives and policy updates.

PRINCIPLES:

• Sessions are conducted via Zoom and will last no longer than 30 minutes
• Participants will be muted during the session
• Chat questions can be submitted but priority will be given to questions submitted ahead of time at www.bfs.ucsb.edu/coaching
• The Mini Tune-up website will be updated with session details and information
Why Do We Have Undergraduate Resource Reporting (UGRR)?

Federal, State and University policy requirements

- Federal and State financial aid regulations
- Campus Policy Requirements
  - University Financial Aid Administration (4425)
  - Financial Assistance Information (4440)
  - University Corporate Student Systems Report
Why Do We Have Undergraduate Resource Reporting (UGRR)?

- Federal Tax Reporting – Form 1098T – Box 1 Qualified Tuition and Related Expenses – Box 5 Scholarships or Grants. The University is required to report ALL Financial Aid paid, or credited to student’s BARC account, in Form 1098T Box 5

Therefore…

**ALL** types of financial assistance must be reported to the Office of Financial Aid & Scholarships (OFAS) for **ALL** UCSB Undergraduate Students whether or not they receive financial aid. This includes: Grants, scholarships, fellowships, prizes, awards, stipends, etc.
Important Accounting Guidelines

Accounting for Student Aid

• Payments must be charged to a Student Aid Account (78XXXX)
• Account and Fund must be set up and linked in PeopleSOFT

Object and Sub Codes

<table>
<thead>
<tr>
<th>OBJECT CODE</th>
<th>VALID SUB CODE</th>
<th>INVALID SUB CODE</th>
</tr>
</thead>
<tbody>
<tr>
<td>7216</td>
<td>5 or 7</td>
<td>0,1,2 and 3</td>
</tr>
<tr>
<td>7770</td>
<td>5, 7 or 3</td>
<td>0, 1 and 2</td>
</tr>
</tbody>
</table>

Restricted/Unrestricted

• **Restricted** – Credit posts to BARC account; Refund to Student for full award amount
• **Unrestricted** – Credit applies to outstanding charges on BARC account; Refund issued if balance remains. Students typically prefer Unrestricted to avoid confusion over unpaid charges.
Overview of Reporting Process

When you become aware a resource is to be paid:

- Work with general accounting or EMF accounting on any account setup necessary
- Complete the Undergraduate Resource Reporting Form
  - Available on OFAS website: [https://www.finaid.ucsb.edu/policies-and-disclosures](https://www.finaid.ucsb.edu/policies-and-disclosures)
  - Instructions are available in same location
- Submit to the Office of Financial Aid & Scholarships
  - FinaidResource@sa.ucsb.edu
- Respond back to any follow up correspondence from the OFAS
- Verify transaction on General Ledger during your monthly reconciliation process
- Follow up with the OFAS with any questions or necessary revisions
Overview of Reporting Process

UGRR Form Submitted to OFAS → Reviewed for Class Code set up → Current Class Code → Problem - Contact Department → Reviewed for awarding in SFS → Good - Awarded in SFS → Payment sent to BARC → Student Receives Funding

Class code Creation/ modification → Created Successfully → Problem - Contact Department
Overview of Reporting Process

UGRR and Reductions to Aid

- The OFAS wants to do what is in the best interest of the student
  - Students awarded maximum amount allowable
- URCA/TSRA won’t create reductions of other awards
- Occasionally students may be fully funded when an award comes in
  - Department notified
Important Changes for 19-20 Academic Year

• Submissions accepted via e-mail only
  • submit to: FinaidResource@sa.ucsb.edu paper forms are no longer accepted
    • Subject line should be the form number
  • Naming convention to create form number
    • Department/fiscal month/submission #
    • Example for Financial Aid in the month of August for the first submission of the year: FINA/2/1
  • Please retain URCA backup documentation as department of record
  • Do not send copies of backup to the OFAS unless requested
  • Check box if URCA/TSRA
  • Updated Form
    • Include submission number
    • One Resource (account string) per form
### 2019-2020 UNDERGRADUATE STUDENT RESOURCE DISBURSEMENT FORM

Submit by May 1st to ensure processing by Fiscal Close

<table>
<thead>
<tr>
<th>Form Number</th>
<th>Name</th>
<th>URCA/TSFAR Check if yes</th>
<th>2019-20 Quarterly Award Amount(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Fall 19</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Payment Amount:</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Quarter Total:</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td></td>
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<td>Payment Amount:</td>
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<td>Quarter Total:</td>
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<td>Quarter Total:</td>
<td>$0.00</td>
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<td></td>
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<td>Payment Amount:</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Quarter Total:</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

**Comments:**

*By my signature here I have verified the registration status, academic standing, and qualifications of the student(s) listed above and I authorize the Office of Financial Aid and Scholarships to disburse the indicated funds.*

Prepared By: [Signature]  
Authorized by: [Signature]  
Date: [Date]

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**OFFICE OF FINANCIAL AID AND SCHOLARSHIPS USE ONLY**

Fund Code:  
Class Code:  
Processed by:  
Date:  

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2103 SAASB, University of California, Santa Barbara CA 93106-3180 FinaidResource@ssa.ucsb.edu, (855) 893-2422

Form Updated: 20190510
URCA/TSRA Guidelines

**URCA/TSRA**

- Should be submitted like any other resource via UGRR process
- Other Financial Aid resources will not be reduced as a result of URCA/TSRA
  - Student budget increased by URCA/TSRA amount
- Backup documentation is not submitted to OFAS
- Be sure to check the box “yes” on form when submitting URCA/TSRA
- Department must have backup documentation
URCA/TSRA Guidelines

URCA Back-Up Documentation

Back-Up documentation should be retained by the granting Department (i.e., do not submit supporting documentation with the Undergraduate Student Resource Disbursement Form.

General Substantiation and Documentation Guidelines

<table>
<thead>
<tr>
<th>Substantiation</th>
<th>Documentation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date of Purchase</td>
<td>Name of Merchant</td>
</tr>
<tr>
<td>Description of Purchase</td>
<td>Transaction Date</td>
</tr>
<tr>
<td>Purpose</td>
<td>Detailed Description of</td>
</tr>
<tr>
<td>Amount</td>
<td>goods/services</td>
</tr>
<tr>
<td></td>
<td>Amount Paid</td>
</tr>
<tr>
<td></td>
<td>Form of Payment</td>
</tr>
</tbody>
</table>
Reminders

- URCA/TRSA must be submitted just like other awards
- Processing is typically 7-10 business days
  - May be longer during high volume periods (i.e. summer leading to fiscal close)
  - May be delayed if account string is not valid or being used for first time
- Quarter Total
  - Use this as the cumulative quarter total amount per student per award
  - Ensures multiple payments of same award are correct
  - Helps identify potential duplicate requests
- Award files begin being sent to BARC 10 days before the first day of classes each year
  - Resources may be entered into SFS sooner but will not pay
  - Will be visible in Student Aid Portal and on billing statements as estimates
  - Students not meeting academic standards by the OFAS or college can’t receive payments
- We are here to help!
  - Contact us if you have any questions or concerns
Questions & Answers

Q1: Can you please provide guidance on how to determine the best sub and object code for stipend payments to UCSB undergraduates? In particular, how should we differentiate between object code 7700 and object code 7216?

A1: We strongly recommend reading the full descriptions and budgetary requirements contained in the Object Code Listing to determine the correct Object Code.

- Object Code 7216 – Participant Support Undergrad – Subsistence allowance payments to undergraduates in connection with a sponsored project for the purpose of participating in a research experience program – Sub Codes 05 or 07
- Object Code 7770 – Stipends-Scholarship/Fellowship – Cost of subsistence paid under scholarships and fellowships – Sub Codes 03, 05 or 07

Q2: Do payments to undergraduates below object code 7216 need to be made on a 78XXXX account?

A2: Object Code 7215 – Participant Support-General – Payments to Non-UCSB participants/trainees in connection with a sponsored project for items including: subsistence allowance, travel allowance, and registration fees in connection with meetings, conferences, symposia or training projects. There is no 78XXXX account requirement for Object Code 7215.
Questions & Answers

Q3: How do I know if an account should be restricted or unrestricted?

A3: Restricted – Pays student the full aid amount, regardless of the balance on the BARC account.

            Unrestricted – Applies aid amount to outstanding charges on the BARC account, and issues a payment if a balance remains.

While students generally prefer to receive “Unrestricted” aid, the following are examples where “Restricted” would be appropriate:

1. Aid to pay for out-of-pocket expenditures (e.g., URCA, TRSA).
2. Emergency funds to pay outside housing costs, etc.

Q4: Can you clarify "Submission #"? Submission # for the quarter? FY? For example, if we submitted one form in July, another in August, and we are planning on submitting one in January. For the January submission, would I use submission #3?

A4: Please use submission by month. For this example for Financial Aid the July submission would be FINA/1/1, August would be FINA/2/1 and January would be FINA/07/01. If in January another recourse needs to be paid it would be the second for the month and the submission number would be FINA/7/2.
Questions & Answers

Q5: Is the submission number for the month or the year? It is written to be for the year on the slide in the middle of the presentation, but at the end you vocalized that it is for the month. (For example, if I submit one form in August and one in September, would the September form be submission #1 or #2?)

A5: Please see response to question Q4. It is submission number by month.

Q6: What about object code 7470? 7470 Cash awards and prizes for past academic performance. Amounts are tax reportable. If budgeted to account 78xxxx, use 7770

A6: Amounts paid to students using object code 7470 should be requested via Form 5 and are not typically budgeted to 78xxxx. Each Form 5 must include a signed Form W-9 prepared by the recipient.
Questions & Answers

Q7: I want to confirm what I think Steve indicated regarding the URCAs. My understanding was that instead of reimbursing via Form 5 for URCA expenses, the plan was to shift to this UGRR form to pay the students the full amount of the award in one installment. This was seen as a benefit to depts as it would reduce processing expenses, potentially returning unused funds. Steve indicated that depts should collect and keep receipts from students for their expenses and so then we couldn't pay the students up front. This seem odd if the payments are treated as a scholarship not reimbursement. If this is indeed necessary, 7770 does not seem like the right object code. Can clarification be provided?

A7: The actual amount expended by the student needs to be the amount awarded via UGRR. It can be done all at once or via multiple requests. Appropriate back up documentation must still be retained. URCA/TRSA is a grant given for expenses incurred. It is common for grants to be awarded in this manner.

Q8: It was indicated that some funding sources would require us to mark 'restricted' on the form. How are depts supposed to make that determination? Are all funds processed via EMF restricted? Or a subset based on sponsor?

A8: This terminology is specific to BARC. Each funding source needs to be evaluated for requirements and purpose and the appropriate department representative needs to make a decision. EMF fund in and of itself is not an indicator for selecting restricted or unrestricted.
Questions & Answers

Q9: If we make the award "restricted" and the student has a balance but receives the award funds anyway, do you tell the student that there is still a balance when you give them the funds?

A9: No. Our systems are not currently capable of automatically generating such an email in the appropriate situations. The volume of awards is too high for this to be done manually. Students are responsible for monitoring their BARC balance.

Q10: Can we use 40 account with 7470?

A10: Yes, if the payment is being made as a prize or as an award for past academic performance, then use object code 7470 (78xxxx not required).
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• Submit suggestions for future topics

www.bfs.ucsb.edu/coaching
Thank You!

WRAP UP