05.800-5 Account Code Definitions: Student Financial Aid

Office: Business Services
Procedure Contact: Director of Business Services
Related Policy or Policies: Noted within procedure statement

Revision History

Revision Number:	Change:	Date:
001	Update content and format	2-17-2017

A. Purpose

This procedure sets forth the Account Codes to be used when recording "Student Financial Aid" expenses within the Banner Finance module.

SOU seeks to ensure that the policies and procedures related to purchasing and accounts payable are documented, communicated, clearly understood, and consistently applied.

B. Definitions

- Account Code: One of the seven FOPAL elements used when posting financial transactions into the Banner Finance System. The Account Code records the type of revenue, expense, asset, liability, control account, or fund balance (owner's equity)

C. Procedures

Code	Title	Description
50000	Student Aid	Roll-up code to summarize Student Financial Aid expenses. Issuance of scholarships and grants. These codes will be used when the funds supporting the awards are coming from an organization that is outside of SOU. Other than with "Gift" funds, when SOU internal funds are being used to support student aid, those awards will be recorded as a "Fee Remission" (contra-revenue), and will be associated with the department that is making the awards (see 019xx account code series for list of current Fee Remission codes). Fee Remission must be disbursed through the Financial Aid Office, in the same manner that student aid in this accounting series will be disburse. Exceptions to disbursing any awards to student from this 5xxxx series must be approved by both the Financial Aid Director and the Director of Business Services, before any advances are made.
51000	Scholarships	Roll-up code to summarize scholarships.
51101	Scholarships	To record expenditures for student scholarships.
52000	Fellowships	Roll-up code to summarize Fellowship awards given to students.
52101	Fellowships	Roll-up code to summarize Fellowship awards given to students.
52102	Graduate Fellowships	To record expenditures from funds that have been awarded as fellowships for any type of financial assistance to graduate students.
52103	Post-Doctoral Fellowships	To record expenditures from funds that have been awarded as fellowships for any type of financial assistance to post-doctoral students.
52104	Miscellaneous Fellowships	To record expenditures for fellowships that cannot otherwise be classified.
53000	Grants In Aid	Roll-up code to summarize Grants In Aid. Grants In Aid being defined as resources being provided by outside organizations, though the issuance of grants. Difference from Participant Support is that the funds are given to the student with no expectation of the student participating in a specific activity. Similar to scholarships, but are often tied to resources being given to cover specific costs.
53101	Grants In Aid	Roll-up code to summarize Grants In Aid.

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53102	Tuition - Grants in Aid	To record expenditures from grant-in-aid funds for tuition and fee charges by the institution.
53103	Books - Grants in Aid	To record expenditures from grant-in-aid funds for required books.
53104	Room and Board Grants in Aid - On Campus	To record expenditures from grant-in-aid funds for room and board charges incurred by students for on campus housing.
53105	Room and Board Grants in Aid - Off Campus	To record expenditures from grant-in-aid funds for room and board charges incurred by students for off campus housing.
53109	Miscellaneous - Grants in Aid	To record expenditures from grant-in-aid funds that cannot otherwise be classified. An example is a direct payment to a student for small personal items, a "miscellaneous allowance."
55000	Participant Support	Roll-up code to summarize student who are participating in a sponsored program, and are receiving funds to help defray the costs of participating. These are circumstances where the student is furthering their educational goals, and are NOT providing any services for the university. If the student is performing services ("working") for the university, those payments must be processed through the Payroll Office using one of the labor expense account codes.
55001	Participant Support	Roll-up code to summarize student who are receiving payments to cover the costs of participating in an educational activity.
55102	Stipends	To record expenditures in the form of subsistence allowances paid to student participants engaged in sponsored programs. This type of expenditure is usually made to someone covered by a grant or contract. The payment is not a salary or wage and is made primarily to defray general living expenses.
55103	Dependency Allowance	Payments from student participant support funds that are clearly designated as dependency allowances.
55104	Tuition or Fee Payment for Participant	To record expenditures for tuition or fee charges for the student's registration or participation in a course, program, seminar or conference.
55105	Travel Payment for Participant	To record payments made on behalf of student participants for travel in connection with the objective of the fund grant. This code applies to transportation, meals, lodging and other travel expenses. Use this code even when travel is included as a part of the registration fee for a course or conference.
55106	Book Allowance for Participant	To record payments made to a student participant, either as a book allowance or reimbursement of an expenditure.
55107	Room & Board for Participant	To record expenditures for room and board covering charges incurred by student participants in sponsored programs. This code covers group support, for which individual identification may not be practical.
55108	Group Activities	To record expenditures for cultural and recreational activities of student participants in sponsored programs. This code covers group support, for which individual identification may not be practical. It also covers the cost of food, lodging, travel, admission fees, service fees and equipment rental fees.
55109	Medical and Dental Payment for Participant	To record expenditures for health care by licensed practitioners for student participant care, whether or not the patient is confined to a hospital or infirmary. This code covers expenditures for medication, laboratory fees and analyses.
55110	Miscellaneous Participant Support	To record expenditures from student participant support funds that cannot otherwise be classified.
05900	Other Student Aid	Roll-up code to summarize other student aid not represented in any of the other categories within the 5xxxx account code series.
59101	Other Student Aid	To record expenditures made on behalf of students from sources that are not scholarships, fellowships, grants in aid, fee waivers or participant support funds and that represent a form of student aid that cannot otherwise be classified.

D. Appendix

N/A