

05.800-8 Account Code Definitions: Depreciation & Loan Expenses

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 “Depreciation & Loan Expenses” 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
80500	Depreciation Expense	Roll-up code to summarize depreciation expenses
80501	Depreciation Expense - Personal Property	Roll-up code to summarize depreciation expenses for Personal Property
80510	Depreciation Expense - Equipment	Roll-up code to summarize depreciation expenses for Equipment
80511	Depreciation Expense - Equipment	To record depreciation expenses for all capital equipment assets. See associated asset account A8011 and accumulated depreciation account A8511 .
80512	Depreciation Expense - Vehicles	To record depreciation expenses for all capital vehicle assets. See associated asset account A8012 and accumulated depreciation account A8512 .
80515	Depreciation Expense - Vessels	To record depreciation expenses for all capital vessel assets. See associated asset account A8015 and accumulated depreciation account A8515 .
80540	Depreciation Expense - Library	Roll-up code to summarize depreciation expenses for Library book purchases.
80542	Depreciation Expense - Library Books (General)	To record depreciation expenses for library book assets. See associated asset account A8042 and accumulated depreciation account A8542 .
80600	Depreciation Expense – Real Property	Roll-up code to summarize depreciation expenses for capital Real Property assets.
80610	Depreciation Expense – Buildings	Roll-up code to summarize depreciation expenses for capital Building assets.
80611	Depreciation Expense - Buildings	To record depreciation expenses for all capital building assets. See associated asset account A8111 and accumulated depreciation account A8611 .

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80620	Depreciation Expense - Land Improvements	Roll-up code to summarize depreciation expenses for capital Land Improvements.
80624	Depreciation Expense - Land Improvements	To record depreciation expenses for all capital Land Improvements assets. See associated asset account A8124 and accumulated depreciation account A8624 .
80630	Depreciation Expense - IOTBs	Roll-up code to summarize depreciation expenses for capital Improvements Other Than Buildings (IOTB) assets.
80631	Depreciation Expense - IOTBs	To record depreciation expenses for all capital IOTB assets. See associated asset account A8131 and accumulated depreciation account A8631 .
80640	Depreciation Expense - Infrastructure	Roll-up code to summarize depreciation expenses for Library book purchases.
80641	Depreciation Expense - Infrastructure	To record depreciation expenses for all capital assets involving Infrastructure improvement. See associated asset account A8141 and accumulated depreciation account A8641 .
80700	Amortization Expense	Roll-up code to summarize amortization expenses.
80710	Amortization Expense - Easements/Right of Ways	Roll-up code to summarize amortization expenses related to intangible assets.
80711	Amortization Expense - Easements/Right of Ways	To record amortization expenses related to intangible assets.
80720	Amortization Expense - Computer Software	Roll-up code to summarize amortization expenses related to Computer Software capital assets.
80721	Amortization Expense - Computer Software	To record amortization expenses related to Computer Software capital assets.
80730	Amortization Expense - Water Rights	Roll-up code to summarize amortization expenses related to Water Rights that will be recorded as a capital asset.
80731	Amortization Expense - Easements/Right of Ways	Account codes to record amortization expenses related to Easements and Right of Ways that will be recorded as a capital asset.
80740	Amortization Expense - Timber Rights	Roll-up code to summarize amortization expenses related to Timber Rights that will be recorded as a capital asset.
80741	Amortization Expense - Timber Rights	To record amortization expenses related to Timber Rights that will be recorded as a capital asset.
80750	Amortization Expense - Patents & Copyrights	Roll-up code to summarize amortization expenses related to Patents and Copyrights that will be recorded as a capital asset.
80751	Amortization Expense - Patents & Copyrights	To record amortization expenses related to Patents and Copyrights that will be recorded as a capital asset.
80760	Amortization Expense - Trademarks	Roll-up code to summarize amortization expenses related to Trademarks that will be recorded as a capital asset.
80761	Amortization Expense - Trademarks	To record amortization expenses related to Trademarks that will be recorded as a capital asset.
80770	Amortization Expense - Other Intangible Assets	Roll-up code to summarize amortization expenses related to Other Intangible Assets that will be recorded as a capital asset.
80771	Amortization Expense - Other Intangible Assets	To record amortization expenses related to Other Intangible Assets that will be recorded as a capital asset.
88000	Student Loan Related Expense	Roll-up code to summarize amortization expenses related to issuing student loans. These accounts codes are only to be used within Fund Type 40 (Student Loans), or within the Federal Direct Loan funds residing in the Agency Fund type 90.

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88001	Loan Payments to Students	To record Principal loaned to students. Only used in the Federal Direct Loan Program.
88002	Bad Debt Write Off	To record the periodic charge to recognize estimated uncollectible loan accounts. Funds are placed into the Allowance for Uncollectable Accounts (A3900) to create a reserve for future bad debts write offs.
88003	Late Charges	To record late charges that are due and payable.
88004	Service Charge	To record service charges that are due and payable.
88010	Litigation Expenses	To record expenses from the collection of student loans under litigation.
88011	Administrative Expenses	To record expenditures for costs of administering the student loan fund.
88012	Other Collection Costs	To record other non-litigation expenses resulting from the collection of student loans.
88013	Collection Agency Costs	To record expenditures for costs incurred while collecting past due receivables. This code includes fees paid to an outside agency for the collection of outstanding receivables. Use only for Loan Funds.
88014	Credit Bureau Fees	To record fees associated with obtaining credit reports on loan applicants. Use only for Loan Funds.
88015	Institution Collection Cost	To record collection costs incurred by an institution not covered by other account codes.
88020	Default Principal Assigned to Federal Government	To record principal amount of defaulted NDS/Perkins Loans assigned to the federal government.
88021	Default Interest Assigned to Federal Government	To record uncollected interest on defaulted NDS/Perkins Loans assigned to the federal government.
88100	Principal Cancelled - 15% - Volunteer Service	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88101	Principal Cancelled - 20% - Volunteer Service	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88102	Principal Cancelled - 20% Teaching Service after 7/1/72	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation. This code applies to loans issued on or after July 1, 1972.
88103	Principal Cancelled - 30% Teaching Service after 7/1/72	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation. This code applies to loans issued on or after July 1, 1972.
88104	Principal Cancelled - 15% Teaching Service after 7/1/72	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation. This code applies to loans issued on or after July 1, 1972.
88105	Principal Cancelled - 10%Teaching Service after 7/1/72	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation. This code applies to loans issued on or after July 1, 1972.
88110	Principal Cancelled - 15% Law Enforcement/Correctional Officer	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88111	Principal Cancelled - 20% Law Enforcement/Correctional Officer	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88112	Principal Cancelled - 30% Law Enforcement/Correctional Officer	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88115	Principal Cancelled - 15% Service to High Risk Children Svc	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.

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88116	Principal Cancelled - 20% Service to High Risk Children Svc	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88117	Principal Cancelled - 30% Service to High Risk Children Svc	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88120	Principal Cancelled - 15% Teach Special Subject	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88121	Principal Cancelled - 20% Teach Special Subject	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88122	Principal Cancelled - 30% Teach Special Subject	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88130	Loan Principal Cancelled - Death	To record cancellation of principal on student loan due to death.
88131	Loan Principal Cancelled - Disability	To record cancellation of principal on student loan due to disability.
88132	Loan Principal Cancelled - Bankruptcy	To record cancellation of principal on student loan due to bankruptcy.
88133	Loan Principal Cancelled - Military To 6/30/72	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation. This code applies to loans issued on or before June 30, 1972.
88134	Loan Principal Cancelled - Other	To record cancellation of principal on student loan not otherwise classified.
88135	Loan Principal Cancelled - Military After 7/1/72	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation. This code applies to loans issued on or after July 1, 1972.
88140	Principal Cancelled - 15% Nurse/MedTec	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88141	Principal Cancelled - 20% Nurse/MedTec	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88142	Principal Cancelled - 30% Nurse/MedTec	To record cancellation of principal on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88200	Interest Cancelled - 15% - Volunteer Service	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88201	Interest Cancelled - 20% - Volunteer Service	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88202	Interest Cancelled - 20% Teaching Service - After 7/01/72	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation. This code applies to loans issued on or after July 1, 1972.
88203	Interest Cancelled - 30% Teaching Service - After 7/01/72	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation. This code applies to loans issued on or after July 1, 1972.
88204	Interest Cancelled - 15% Teaching Service - After 7/01/72	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation. This code applies to loans issued on or after July 1, 1972.
88205	Interest Cancelled - 10% Teaching Service - After 7/01/72	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation. This code applies to loans issued on or after July 1, 1972.

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88210	Interest Cancelled - 15% Law Enforcement/Correctional	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88211	Interest Cancelled - 20% Law Enforcement/Correctional Officer	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88212	Interest Cancelled - 30% Law Enforcement/Correctional Officer	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88215	Interest Cancelled - 15% Service to High Risk Children Svc	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88216	Interest Cancelled - 20% Service to High Risk Children Svc	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88217	Interest Cancelled - 30% Service to High Risk Children Svc	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88220	Interest Cancelled - 15% Teach Special Subject	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88221	Interest Cancelled - 20% Teach Special Subject	To record cancellation of interest on student loan for being employed in specific occupational areas; qualifying for various rates of loan cancellation.
88222	Interest Cancelled - 30% Teach Special Subject	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88230	Interest Cancelled - Death	To record cancellation of interest on student loan due to death.
88231	Interest Cancelled - Disability	To record cancellation of interest on student loan due to disability.
88232	Interest Cancelled - Bankruptcy	To record cancellation of interest on student loan due to bankruptcy.
88233	Interest Cancelled Military to 6/30/72	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation. This code applies to loans issued on or before June 30, 1972.
88234	Interest Cancelled - Other	To record cancellation of interest on student loan not otherwise classified.
88235	Interest Cancelled Military After 7/1/72	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation. This code applies to loans issued on or after July 1, 1972.
88240	Interest Cancelled - 15% Nurse/MedTec	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88241	Interest Cancelled - 20% Nurse/MedTec	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.
88242	Interest Cancelled - 30% Nurse/MedTec	To record cancellation of interest on student loan for being employed in specified occupational areas; qualifying for various rates of loan cancellation.

This procedure may be revised at any time without notice. All revisions supersede prior procedures and are effective immediately upon approval.

D. Appendix

N/A