Congratulations

Class of 2015!

Fiscally Fit
News from the Controller
May 2015

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WILAM Spotlight

Dorothy McLaughlin
Accountant III/Manager
University Accounting

Nice to meet you Dorothy!

Responsibilities

• Monthly and Yearly Reconciliations
• Processing of payments for Pcard and Epayables
• Accounts Payable

Previous Experience

• Hobby Lobby

Education

• Bachelor of Science in Business Administration Accounting

Other interesting facts about you

• Enjoy reading
• Attend granddaughters basketball games and other events

Each month one person will be randomly selected to spotlight as our WILAM Spotlight Employee. **So if you haven’t turned your form in yet, please submit it to Cathy Gardner, cathy.a.gardner@okstate.edu.** Forms can be found here.

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Financial Tip of the Month

Provided by TIAA CREF Financial Services
The material is for informational and educational purposes only and should not be regarded as a recommendation or an offer to buy or sell any product or service to which this information may relate.

Checklist to Help Keep Your Financial Outlook Clear, Healthy and on Track

Are your finances in good shape? Or do you need to enhance your fiscal health to get yourself on the path to a secure financial future?

Getting “fiscally fit” is easier than you may think. Use Your Fiscal Fitness Review from TIAA-CREF to evaluate your finances and whether you need to make changes to your spending and saving habits. This helpful, easy-to-use checklist gives you a clear view of your current financial health and the steps to take to boost your fiscal fitness.
Year-End Processing – Special Considerations for Banner Conversion

The finance system (SCT Plus) will be offline beginning June 27, 2015. On July 6, 2015 Banner Finance will go-live. These systems will not be running simultaneously and SCT Plus FRS will no longer be available for input after June 26\textsuperscript{th}. Please review the below carefully to have as little work disruption as possible:

**OK Corral**

Any cart that has not made it completely through the workflow by June 26, 2015 will require resubmission when Banner Finance goes live on July 6, 2015. Please plan ahead and enter all needed requisitions with this timeline in mind.

**Campus Vendor Invoices**

Campus vendor invoices must be entered into the AIRS system by noon on June 19 for processing in fiscal year 2015. Please do not enter any campus vendor invoices into the AIRS system after this date. Due to the conversion to Banner, any campus vendor invoices after June 19 must be entered into the Banner system once the conversion is complete in July.

**Accounts Payable Check Processing**

All vendor payments and travel reimbursements must be entered into OK Corral or AIRS by 5:00 pm on June 22 for processing in fiscal year 2015. Invoices and travel reimbursements can continue to be entered into OK Corral and AIRS after this date but they will not download for payment until the Banner conversion is complete in early July. We will be unable to produce a check until the Banner conversion is complete.
Year-End Processing – Special Considerations for Banner Conversion (Continued)

Bursar Check Processing

June 25th will be the final day for FY15 checks. The final BBA400 (automated student refunds) feeds FRS on June 23rd. This includes student refunds, parent plus refunds, stipends, short-term emergency loans, and assignment checks. We will be unable to produce a check until the Banner conversion is complete in early July.

AIRS – Departmental Processing

Continue processing departmental deposits via the AIRS module and bring to the bursar cashiers for receipting. June 29th and June 30th will be accrued in FY15 and processed to FY16. More information will soon be provided regarding the Banner Finance crosswalk and conversion.

Self-Service Banner (SSB) Training

Most users in Banner Finance will be SSB users. If you have not been involved in the Banner Finance implementation to date, you are most likely an SSB user. Some of the things you can do in SSB is query account information, make budget transfers and approve documents. We have started “train the trainer” sessions and SSB user training will be available system wide soon. Please keep an eye out for SSB training coming to a site near you!
Protect Your Revenue Stream - With Insurance!

Most of our departments need a constant source of funding to continue providing our valued services. Whether those funds are provided by State appropriations or earned revenue, they can be protected with an insurance product called “Time Element” or “Business Interruption.”

The State of Oklahoma provides a very inexpensive addition to the property insurance policy called Business Interruption that is currently underutilized by state institutions. This coverage can provide relocation expenses if your location is damaged or destroyed, continuation of employee salaries, replacement of lost revenue if your customers can’t get to you or you can’t get to them, and many more revenue catastrophes due to covered perils.

If you are interested in more information, please give Bob Stallbaumer a call at OSU Risk Management 405-744-1693 and he can explain the coverage and send the application forms. It’s basically as easy as providing an operating statement for your department.
Changes in Credit Card Acceptance

The major credit card brands have announced plans to implement EMV (Europay, MasterCard, Visa) technology in the United States. This is more commonly known as “chip” card technology. This technology heightens security through the use of stronger authentication and reduces the value of stolen card data. As a result, all credit card terminals have to be upgraded to be able to accept the new cards.

All OSU departments will be required to obtain an updated credit card terminal in the next several months to comply with these changes. There is still the option of an analog connected machine or cellular connected.

FIM will be contacting you to facilitate these changes. If your department would like to be moved to the top of the list, please let us know and we can facilitate that request.

You can find more information regarding EMV here and here. Please contact us at pci@okstate.edu if you have any questions or concerns.
OK Corral New User Training

June 15, 2015, 1:30-3:30pm, 403 Classroom Building

To sign up, please go to http://hr.okstate.edu/training/registration_form

P-Card Tip of the Month

Departments should be careful to avoid split purchases when trying to utilize funds prior to the end of the fiscal year. A split purchase is defined as an intentional breaking down of a known requirement to stay within purchasing limits.

Announcements

- P-card has moved to the Purchasing Department, physically and organizationally. On May 12, Billie Watt, P-card Administrator, and Carla James, P-card Compliance Accountant, relocated offices to the Purchasing building on Boomer Road. Future correspondence can be sent by campus mail to 1224 N. Boomer Rd. email addresses and phone numbers remain unchanged. You are welcome to stop by and visit them in their new location. P-cards will be distributed from University Accounting in 304 Whitehurst.

- The Purchasing Department is pleased to announce that Joe Teel will be joining the OSU and A&M procurement team as a Buyer II. He will be starting the week of May 25th and will bring new perspectives to the team with his diverse experience. Joe has worked in several different disciplines, in addition to procurement, and will be coming to us from his current position of Senior Financial Specialist with the Department of Chemistry.
Board Dates

Requisitions requiring Board of Regents approval (greater than $250,000) are due in Purchasing by May 27, 2015, 5:00pm, for the June 19, 2015 Board Meeting.

Vendor File Requirement:

• When a vendor file is created for a non-U.S. citizen or entity, a W-8BEN or W8BEN-E, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals / Entities), should be submitted to the Purchasing Department along with the Vendor Request Form. If there are questions regarding the tax status of an individual please contact Linda Dunbar Garmy, OSU International Tax Coordinator. If there is no tax treaty or the visitor does not want to apply for an ITIN, there is 30% tax withholding. It is optimum if Linda is contacted first, she can be reached at 744-8117 or by email linda.dunbar@okstate.edu.

• The W-8BEN and W-8BEN-E forms can be found at www.irs.gov. If there are any questions, please feel free to contact the Purchasing Department at x5987.
Labor Changes for FY15 and FY16

The labor distribution input screens in HRS (UL1, UL2, and UL3) are limited to a single fiscal year. Therefore, departments can make changes to only one fiscal year at any given time. The last FY15 payroll (4R26) will process on the night of July 8, 2015. Therefore, the labor distribution input screens will remain FY15 through Monday, July 6. The following morning, Tuesday July 7, 2015, the labor distribution input screens will be switched to FY16. Departments may begin making changes to FY16 funding at that time.

Recasts for FY15

OSU Payroll Services will not be able to process recasts for labor and benefit charges occurring in June in the month of July. Any corrections for FY15 submitted after the June 10th deadline will be processed in FY16 and must be prepared using an HRS Reallocation Transaction Form with a prior fiscal year designation. The HRS Reallocation Transaction Form and step-by-step instructions can be found on the OSU Payroll Services website at http://payroll.okstate.edu/guides-forms. For further assistance, please contact Joy MacDonald via email at joy.macdonald@okstate.edu or 405-744-6380.
Graduate Tuition Remission Rate

The FY16 Graduate Tuition Remission Rate will be 16.21%. The University uses the tuition remission rate when charging a sponsored program for allowable tuition costs for graduate students performing work in support of the sponsor program. The rate represents the proportional costs of tuition in relation to the Graduate Student’s monthly salary or stipend. The new rate becomes effective August 1, 2016.

FY16 Fringe Benefit Rates for Proposals

When proposing budgets to agencies for sponsored programs for FY16, use the fringe benefits currently under DCAA review. These may be found at: http://bam.okstate.edu/general-budget/fringe-benefit-rates.
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