

ACCOUNTS RECEIVABLE POLICY

BACKGROUND AND PURPOSE.....	1
POLICY STATEMENT.....	1
WHO SHOULD KNOW THIS POLICY.....	2
DEFINITIONS.....	2
STANDARDS AND PROCEDURES.....	3
INVOICING.....	3
Meeting and Events Services.....	3
Student Life Events Center (SLEC).....	3
Early Childhood Education Center.....	3
<i>Tuition Payments</i>	3
<i>Agency Families</i>	3
Farmers Market.....	3
Other Invoices.....	4
PAYMENTS AND COLLECTIONS.....	4
Payment Options.....	4
Collection Procedures.....	5
Exceptions to Collection Procedures.....	5
REVIEW OF PAST DUE ACCOUNTS / WRITE OFFS.....	5
ADMINISTRATION.....	6
FORMS.....	6
ACCOUNTS RECIEVABLE POLICY APPROVAL AND REVISION HISTORY.....	6

BACKGROUND AND PURPOSE

To ensure timely and accurate accounting and processing of receivables for products and services provided by Associated Students (AS) . Revenue generated will support ongoing operations which enhance, promote or support its educational, recreational, and public service functions. The AS Accounts Receivable Policy has been developed to ensure timely and accurate payment and minimize write-offs.

POLICY STATEMENT

It is the policy of Associated Students to maintain an Accounts Receivable Policy that is in compliance with the California State University Guidelines for Auxiliary Organizations.

WHO SHOULD KNOW THIS POLICY

- X Budget Area Administrators Elected / Appointed Officers Grant Recipients
- X Management / Personnel Program Advisors Staff
- X Supervisors Volunteers

DEFINITIONS

Term	Definition
Event Management System Software (EMS)	Cloud based solution used by Meeting & Events Services for room reservation and invoicing
Meeting & Events Services	Manage all aspects of reserving rentable space in the Cesar Chavez Student Center.
Student Life and Events Center (SLEC)	An event space managed by the SFSU campus, in which AS provides technical support for events from time to time and invoices for services.
Early Childhood Education Center (ECEC)	Child care Center which provides high quality care for children 6 months to 5 years of age.
Tuition	ECEC child care fees
Procure	Software which generates invoices for ECEC families
Farmers Market	Vendor contracted by Programs & Services to sell produce on Campus
UCorp	University Corporation which maintains official AS Financial records
Agency Families	ECEC families who on their own seek and receive 3rd party assistance with Tuition through various agencies in the Bay area

STANDARDS AND PROCEDURES

INVOICING

1. Meetings & Events Services

Meetings & Event Services staff will request an invoice via EMS to the accounting office once room reservation has been confirmed. The accounting staff will review charges for accuracy in accordance to Meeting & Events Services policies and generate an invoice. Invoices will be emailed to the customer and copies of the invoice will be filed in an assigned billing file, maintained and secured by the AS Procedures Manager. EMS Invoices will be sequentially numbered.

2. Student Life and Events Center (SLEC)

Invoices will be requested by AS Technical Service Staff, no later than 5 business days after the event using EMS. The accounting office will review request for accuracy and generate an invoice. The invoice will be emailed to the Event and Technical Services Manager by AS accounting staff. A hard copy of the invoice will be filed in an assigned billing file, maintained and secured by the Procedures Manager. SLEC invoices will be sequentially numbered along with meeting and service invoices.

3. Early Childhood Education Center (ECEC)

All fee paying families who enroll at the Center must pay an annual non-refundable enrollment fee of \$100, this invoice will be generated by the UCorp Accounting Technician.

A. Tuition Payments

Families enrolled at ECEC will sign a semester long contract and will be invoiced four (4) times throughout the semester. Contracts and invoices will be generated by UCorp Accounting Technician (invoice utilize the Procure software) via Procure software. An email notification will be sent out to all tuition paying families 5 days before the tuition due date by the UCorp Accounting Technician. Late fees & late pick up fees will be assessed by UCorp Accounting Technician under the direction of the ECEC Director.

B. Agency Families

Families who qualify and receive agency funding will provide ECEC with the documentation stating that a portion of their tuition will be covered by these funds. The agencies provide the ECEC with mandatory time sheets to be filled out at each drop off and pick up, confirming the hours of care. –Remainder of tuition, not covered by the agency, is invoiced to the parent.–The difference will be calculated by ECEC staff who will give the UCorp Accounting Technician the calculation in order to properly invoice the family. If an agency agreement is not on hand at the start of the semester family will be invoiced as a regular tuition paying family until such documents are in place.

4. Farmers Market

Accounting office will generate invoices for Farmers Market vendors with the information provided by Programs and Services Department along with email address for each vendor and copies of contacts. Invoices will be emailed 5 days before the due date by accounting staff.

5. Other Invoices

The accounting office will generate invoices for all payable items including but not limited to grants and recharges to on Campus entities, which are not generated by EMS. The Director/Manager requesting the invoice is responsible for providing the appropriate information to the accounting office in order to create the invoice.

PAYMENTS AND COLLECTIONS

Payment Options:

Checks

Checks addressed to Associated Students of San Francisco State University, may be mailed directly to AS or dropped off in person at the Accounting Office.

Mailing address:

% Accounting Supervisor
Associated Students Accounting Office
Cesar Chavez Student Center
1650 Holloway Avenue, C -138
San Francisco, CA 94132

Cash

Customers may pay invoices in person using cash in the AS Accounting Office during regular business hours, Monday - Friday, 9am-5pm.

Procare

Procare allows for direct online payments using Tuition Express for tuition paying families at ECEC. Funds are drawn down on the 1st business day of each month by the UCorp Accounting Technician for these families who opted for automatic withdrawal. Other families initiate the payment individually.

Collection Procedures:

1.Meeting Services

Upon estimate confirmation	50% non-refundable deposit required 30 days before event date
5 days prior to event	Reminder email/Second notice
2 days prior to event	Reminder email/ Third notice
1 day prior to event	Final Notice/Suspension of future services until account is in good standing

2. SLEC -

30 days after invoices	First Notice
60 days past invoice date	Reminder Letter/Second notice
90 days past invoice date	Reminder Letter/Final Notice
120 days past invoice date	Account submitted to collection agency

3. Early Childhood Education Center

Family accounts must be in good standing month after month in order to avoid disruption in care.

A. Tuition Families

Spring/ Fall Semesters

1 day past invoice date	Reminder sent by UCorp Tech/First Notice
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10 days past invoice date	\$25 late fee assessed by UCorp Tech & other fees if applicable Reminder sent by UCorp Tech/ Second Notice
20 days past invoice date	Reminder sent by UCorp Tech/ Account Delinquent. ECEC Director notifies family of ceased services. Child may not return to group care until account is in good standing. ECEC Director notifies Accounting Supervisor of ceased services and provides appropriate information on account.
60 days past invoice date	Accounting office sends final notice to Family via email.
120 days past invoice date	Account submitted to collection agency

Summer/Winter Sessions

1 day past invoice date	Reminder sent by UCorp Tech/First Notice \$25 late fee assessed by UCorp Tech & other fees if applicable (Since the summer and winter sessions vary between 12 and 25 days the remainder of the collection procedure is followed during the following academic semester)
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B. Agency Families

Time Sheets will be submitted by an ECEC staff member to the proper Agency within 3 business days of the start of a new month. Collection of payments may take up to three (3) weeks to process once the agency receives the time card. The collection of the remaining tuition balance invoiced by AS, will follow collection schedule outlined in 3A. At the end of each contract period all funds owed by all agencies are reviewed by ECEC staff and any outstanding balances billed to the families. Collection on those invoices follows standard collection process outline in 3A.

4. Accounting Office Generated Invoices - Invoices are NET 30

45 days past invoice date	Memo sent to the department or organization/2nd Notice
60 days past invoice date	Reminder sent to the department or organization/3rd Notice
90 days past invoice date	Reminder sent to the department or organization/Final Notice

Exceptions to Collections Procedures:

Exceptions to the above collections schedules may be made whenever it is determined that an extension of the payment deadline is warranted. Possible justifications for an exception include untimely invoice delivery, incorrect customer information, or efforts to promote customer satisfaction, particularly with long-term customers and campus colleagues. Exceptions may only be granted with written approval of the Associate Executive Director of Business, Administration and Finance (AEDBAF) or designee, in concert with consulting the AS Executive Director.

REVIEW OF PAST DUE ACCOUNTS / WRITE OFFS

1. AS Accounting staff will provide an aging report for the Associate Executive Director of Business Admin & Finance once a month.
2. A team consisting of the AEDBAF, the Accounting Supervisor and the Procedures Manager will review the report for accuracy and updates.

3. AEDBAF compiles the final write-offs list and prepares a memo for the University Corporation, indicating the amounts and rationale for the write off.
4. Copy of the memo is forwarded to the Executive Director and the Accounting Supervisor to note and adjust records accordingly.
5. The department's revenue account must be debited with the corresponding amount of the credit to the Accounts Receivable allowance for bad debt account.

The Associated Students shall consider any customer whose unpaid balance results in a write-off an unacceptable credit risk. Thereafter, such customers will only be provided with goods and services on a prepayment basis for a period of not to exceed two years.

ADMINISTRATION

The Accounting Manager and the Associate Executive Director for Business Administration and Finance are responsible for the administration, revision, interpretation and application of this policy. The policy will be reviewed no less than every five years and revised as needed, unless earlier revision are necessitated by changes in Generally Accepted Accounting Principles (GAAP), SFSU regulations or the California State University Office of the Chancellor.

FORMS

None.

FIXED ASSETS POLICY APPROVAL AND REVISION HISTORY

Accounts Receivable Policy was Approved by the Board of Directors on

01/25/17