How-to-Collect Revenue

The University allows schools, departments, and programs two methods of collecting non-tuition based revenue.

SPH Departments and programs can collect revenue from income-generating activities exclusive of gifts, endowments, grants, and tuition. Departments can invoice customers and process checks or credit card payments following University policies. The University Cashier's Office provides resources regarding the handling of cash, checks, and credit card transactions that are outlined below.

Boston University's Cash Management, part of Post Award Financial Operations (PAFO), is responsible for all non-student University billing, for both sponsored and non-sponsored activities. This includes Miscellaneous Receivables and Sponsored Research. The Miscellaneous Receivables Office can assist in processing invoices and receivables for sales and services rendered by University departments. The advantages of using Boston University's Miscellaneous Receivables include:

- Revenue is credited to the Boston University Departmental account upon invoicing (departments not using Miscellaneous Receivables receive revenue when the invoice is paid).
- Payments are processed and deposited by Miscellaneous Receivables.
- Boston University departments can run Accounts Receivable reports to check the status of whether an invoice is paid or outstanding.

Cashier's Office

Cashier Services is responsible for accepting and depositing all non-student checks, cash, and credit card payments made to the University.

Checks and cash

Departments that decide to collect receivables must follow procedures defined by the University Cashier. The Cashier's Office is responsible for accepting and depositing all non-student checks, cash, and credit card payments payable to the University. All cash and check deposits should be brought to Metro Credit Union at 1071 Massachusetts Avenue during regular business hours and made daily.

Credit cards

The University Cashier maintains a system for processing credit card payments for retail, mail/phone orders, and e-commerce. Departments must complete a form requesting approval from the University Cashier to accept credit card payments. Departments should never contact a credit card servicer directly or begin accepting credit cards without prior approval from the University Cashier. Individuals approved to accept credit card payments must follow the Payment Card Industry (PCI) Data Security Standards. Credit card data may not be transmitted or stored in any other system, server, personal computer, or email account.

Departments must follow these steps to begin accepting credit card payments

- Complete the Boston University Merchant Application for review by the University Cashier.
- Submit the application for review and approval to the University Cashier at cashier@bu.edu. Allow 1-2 weeks for processing of the application.
- A new merchant account number will be requested and assigned to the department if the application is approved. University policy and credit card processing procedures will be provided, and staff members will be required to read, agree, and comply with Boston University Policy/PCI Data Security Standards.
- The University Cashier will provide the necessary equipment and training. The University Cashier reserves the right to charge departments for the cost of any equipment.
- Implementation of this process may take up to 60 days.

Cash Management / Miscellaneous Receivables

Cash Management/Miscellaneous Receivables is part of Post Award Financial Operations (PAFO). Miscellaneous Receivables can invoice and collect revenue for sponsored and non-sponsored activities.

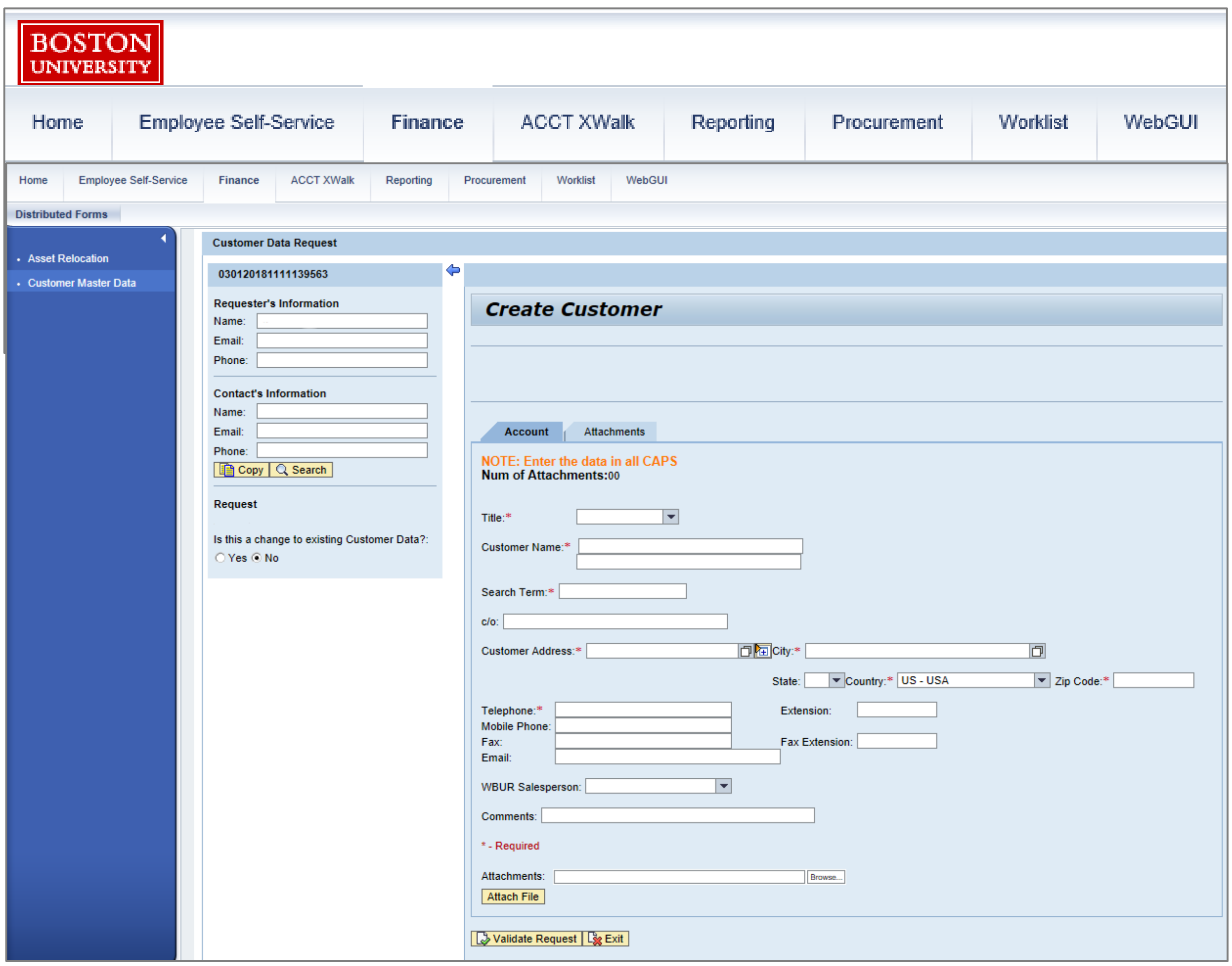
Two steps must occur to invoice external parties through Miscellaneous Receivables

i. Complete the Customer Master Data Form in BUworks.
   Note. This only needs to occur if the customer has not already been created in the Cashier system.
ii. Create an invoice in SAP.

Customer Master Data Form

To begin the process, you must have a customer number. If this is the first time the customer is being invoiced, you must create the customer within Boston University's system by following the below steps:

i. Log onto BUworks and click on the "Finance" tab.
ii. Select the "Customer Master Data" button.
iii. Complete all the required fields (noted with a red *) and attach supporting documentation. Miscellaneous Receivables will process the request in 1 to 2 business days and provide a 6-digit customer number.



Create an invoice in SAP

An invoice can be created in SAP using the BUworks WebGUI once the customer number is received or known. You may create an invoice following the below steps:

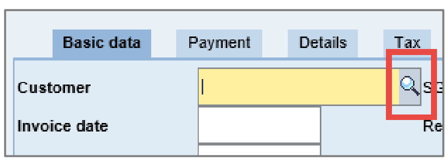
i. Log onto BUworks and click on the “WebGUI” tab.

ii. Choose “ECC System.”

iii. Type the T-code FV70 in the selection box and hit enter; a screen will appear displaying the fields to complete for the invoice.

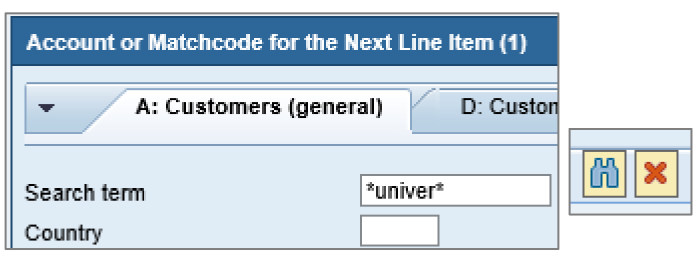
Note. If the customer has already been invoiced before by Boston University, you can search for them within FV70.

iv. Click on the magnifying glass next to Customer.

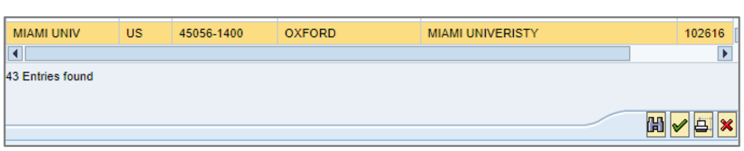


v. A window will pop up, allowing you to search a term. In this box, use the wild card (*) at the beginning and end of the term and then type the rest of the term. For example, I need to invoice Miami University in Oxford, so I will look up the term using *univer*

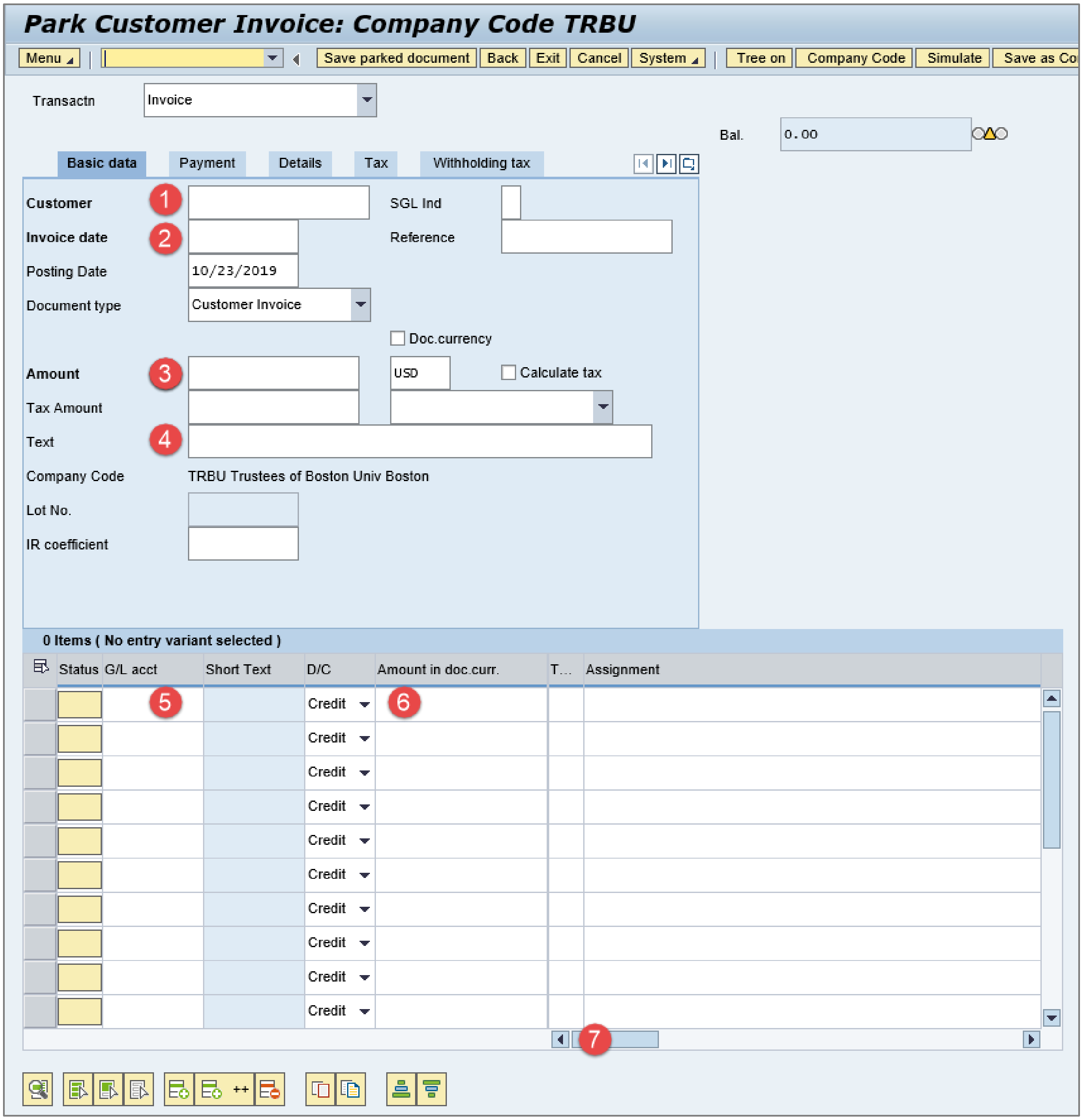
vi. After typing in your wild card search term, click the binoculars. This will allow you to see all customers with “univer” listed within their name.



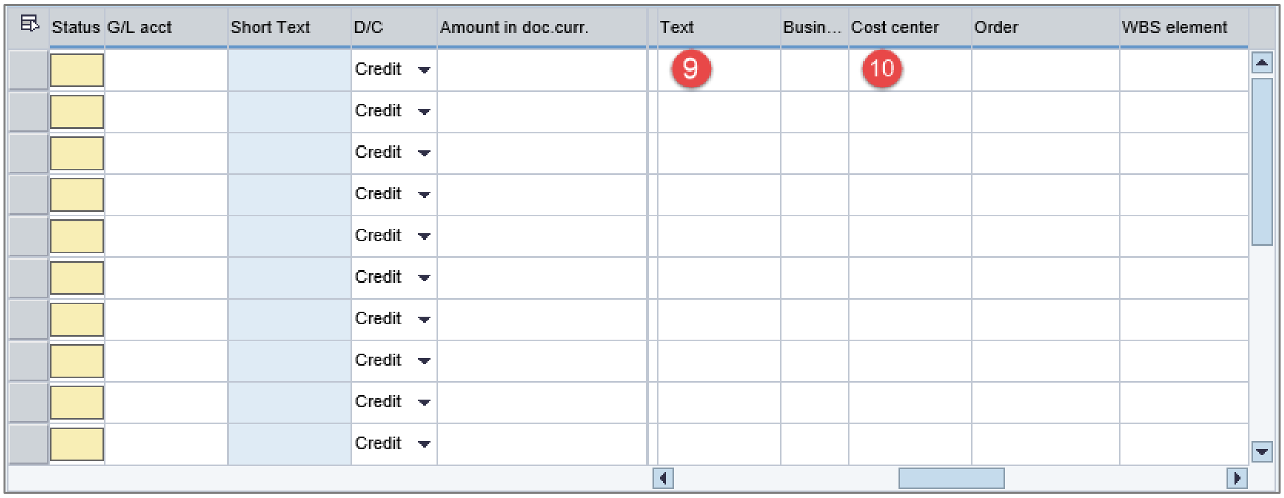
vii. Select the customer and click the checkmark. This will enter the customer’s number.

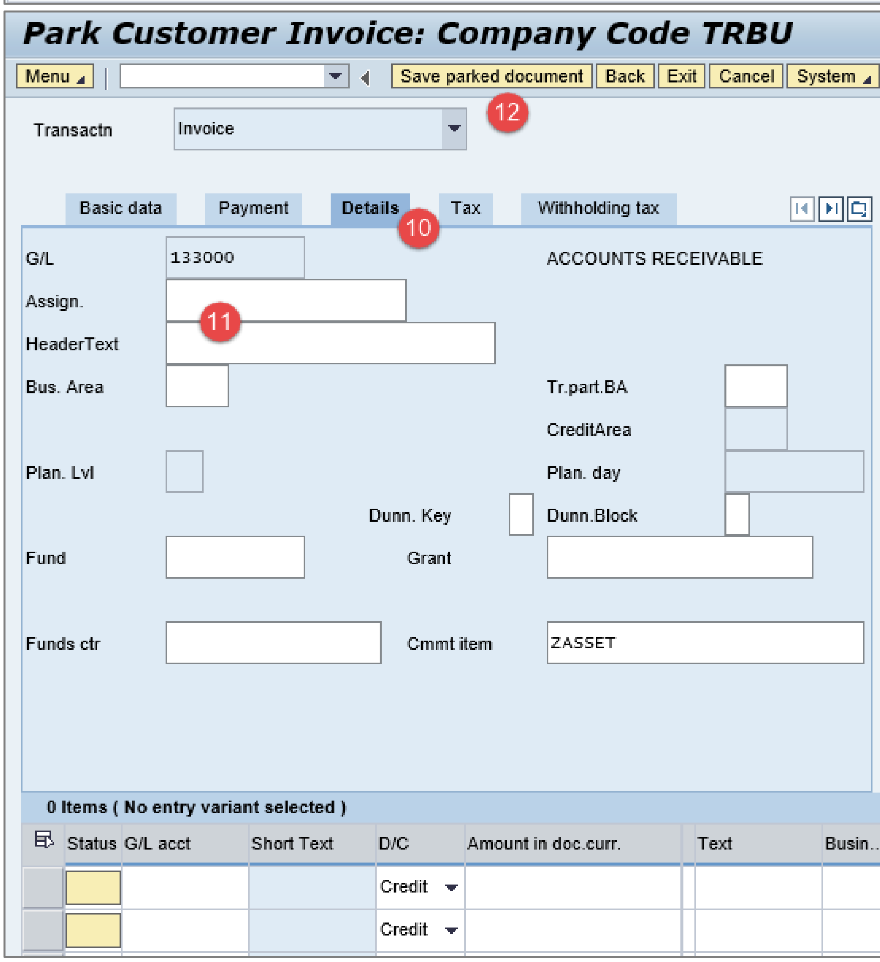


viii. Complete the required fields as follows



1. Customer number
2. Invoice date
3. Amount
4. Text in the Basic Data area
5. G/L account
6. Amount in doc. curr.
7. Scroll to the right





8. Text in the Line Items
9. Cost Center
10. Choose the "Details" tab
11. Complete "Header Text"
12. Click "Save Parked Document"

viii. The invoice will be sent to Miscellaneous Receivables, and your department will receive a credit for the amount invoiced. Miscellaneous Receivables will follow up with the customer if payment has not been received within two months, and the customer will be assigned to collections if payment is not received within four months. If the payment is not received after all attempts, the credit to the department will be reversed. Miscellaneous Receivables offers tutorials for creating customer data and outgoing invoices and can be reached at miscrec@bu.edu or 617-353-2342.

Helpful Links

Depositing Checks and Cash for Medical Campus
Credit Card Processing
PCI Data Security Standards
Research Support – Manage an Award: Cash Management
Research Support – Miscellaneous Receivables
Create a New Customer - BUworks October 2017 Finance Newsletter
Entering Outgoing Invoices – BUworks Online Help