Teller Miscellaneous Advances

In CU*BASE Teller Processing

INTRODUCTION

The teller **Miscellaneous Advances** system makes it possible to post a cash transaction and offset a G/L account. When a member asks for a credit card cash advance, you can post it without having to create a check! You can even use it to pay for lunch for your staff meeting by advancing funds from a petty cash G/L account.

Misc. Advances are basically the opposite of Misc. Receipts. When the system processes a Misc. Receipt, it credits an assigned G/L account and debits cash. **The Miscellaneous Advances system will simply *debit* an assigned G/L and *credit* cash.** The cash can then be given to the member, deposited, used to make a loan payment, purchase a Misc. Receipt, print a money order, or perform any other teller transaction like any other cash.

Misc. Receipts create an accounts payable that your credit union must settle with a third party, such as a travelers check company or even the CU itself when charging for something like copy fees. Misc. Advances create an accounts *receivable* that must be settled with a third party such as Visa, which owes the CU for the money given out against the card, or the CU itself when drawing against petty cash.

Miscellaneous Advances are posted using a new Process Code on the initial Teller Posting screen. After the advance is posted, the teller can take the cash and either give it back to the member, or proceed to post a member deposit, make a loan payment, or even purchase a Misc. Receipt as usual with that cash.

> *NOTE: For tracking and balancing purposes, a new audit key is being added and will appear on the teller audit key inquiry screen and related reports.*

CONTENTS

STEP BY STEP: POSTING COMMON MISC. ADVANCE TRANSACTIONS

POSTING A CREDIT CARD CASH ADVANCE

Example: A member comes in and requests a withdrawal of $500 as a cash advance from his Visa card. The credit union does <u>not</u> charge a fee for this request.

1. Post a Misc. Advance for $500.00, using the configured code that represents the Visa receivable G/L account.

2. Give cash back to the member, or perform another teller transaction to deposit the funds per the member's wishes.

3. When funds are received from Visa, post a journal entry for $500.00 to offset the Visa receivable G/L.

Example: A member comes in and requests a withdrawal of $500 as a cash advance from his Visa card. The credit union charges a $2.00 fee for this service.

1. Post a Misc. Advance for $502.00, using the configured code that represents the Visa receivable G/L account.

2. Post a Misc. Receipt for $2.00, using the configured code that represents the appropriate fee income account for cash advances.

3. Give $500.00 cash back to the member, or perform another teller transaction to deposit the funds per the member's wishes.

4. When funds are received from Visa, post a journal entry for $502.00 to offset the Visa receivable G/L.

ADVANCING FUNDS ON A PENDING DEPOSIT (POSTING AN ACCOUNT NEGATIVE)

Example: A member comes in to ask why his ATM deposit has not posted yet. He has a receipt. The ATM network is down and we are waiting for posting to catch up. The CU manager wishes to give the member $50 against his deposit and then will clear it against ATM deposits when they are posted.

1. Post a Misc. Advance for $50.00, using the configured code that represents the ATM suspense G/L account.

2. Give cash back to the member, or perform another teller transaction to deposit the funds per the member's wishes.

3. After the ATM deposit is posted to the member account, manually post an Account Adjustment to offset funds back against the suspense G/L account.

CONFIGURING MISCELLANEOUS ADVANCE CODES

Misc Posting Codes Config" on the General Configuration 1 (MNCNFC) menu
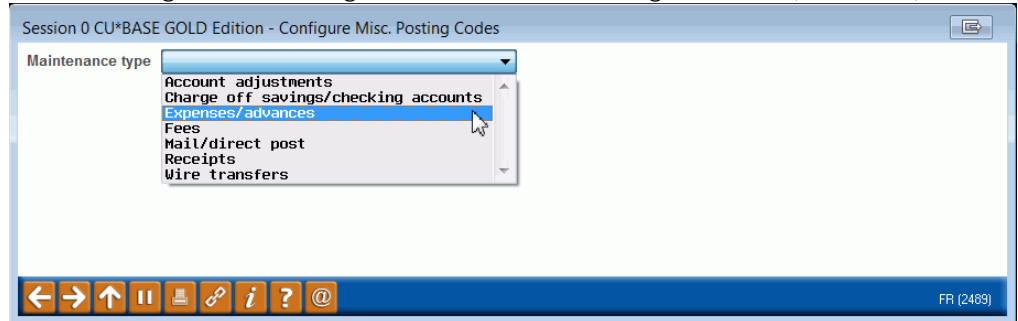
To set up Misc. Advance codes, choose *Expenses/advances* on this initial screen and use Enter to proceed to the next screen.
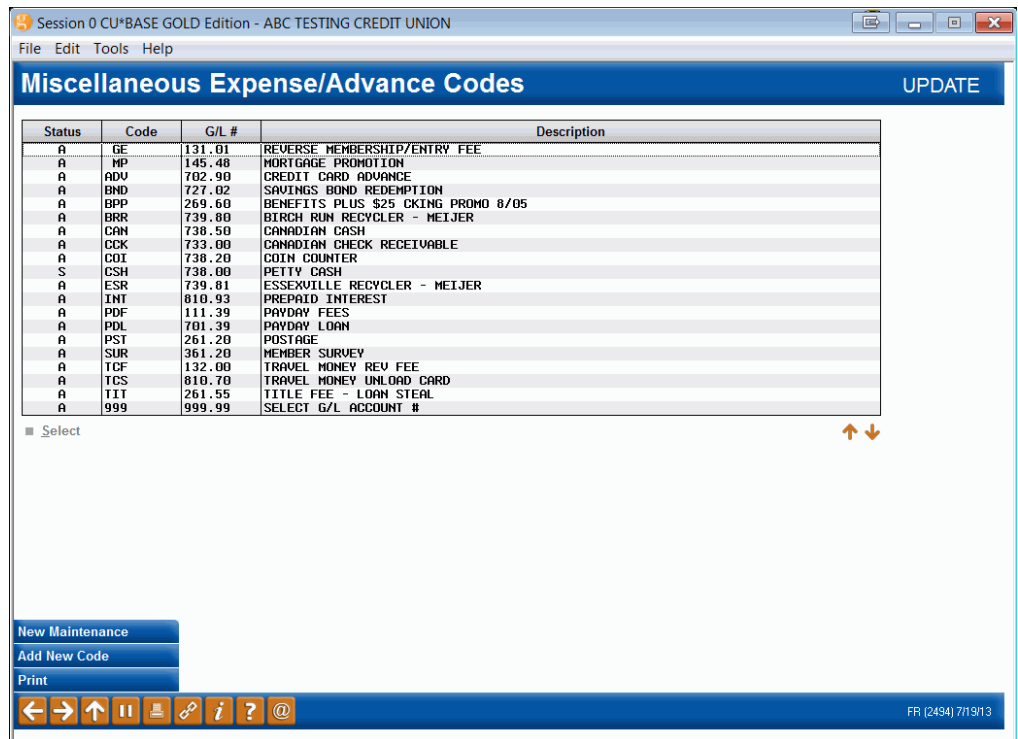
On this second screen, you may select an existing code and click Select to modify it, or use *Add New Code* (F6) to create a new one. The screen shown below will appear next.

> *NOTE: These are the same codes used when printing Misc. CU Checks (**"Print Miscellaneous Checks"** on the Member Service (MNSERV) menu), so you will likely have some codes already set up.*

Complete all fields as appropriate and use Enter to save.

> *For field descriptions, please refer to CU*BASE Online Help (click* *while working in these screens.*

POSTING A MISCELLANEOUS ADVANCE

"Teller Line Posting" on the Member Service (MNSERV) menu

To post a miscellaneous advance, after entering an account number on the initial teller posting screen, choose Process Code *Misc. Advances* (A). Use Enter to proceed to the next screen.
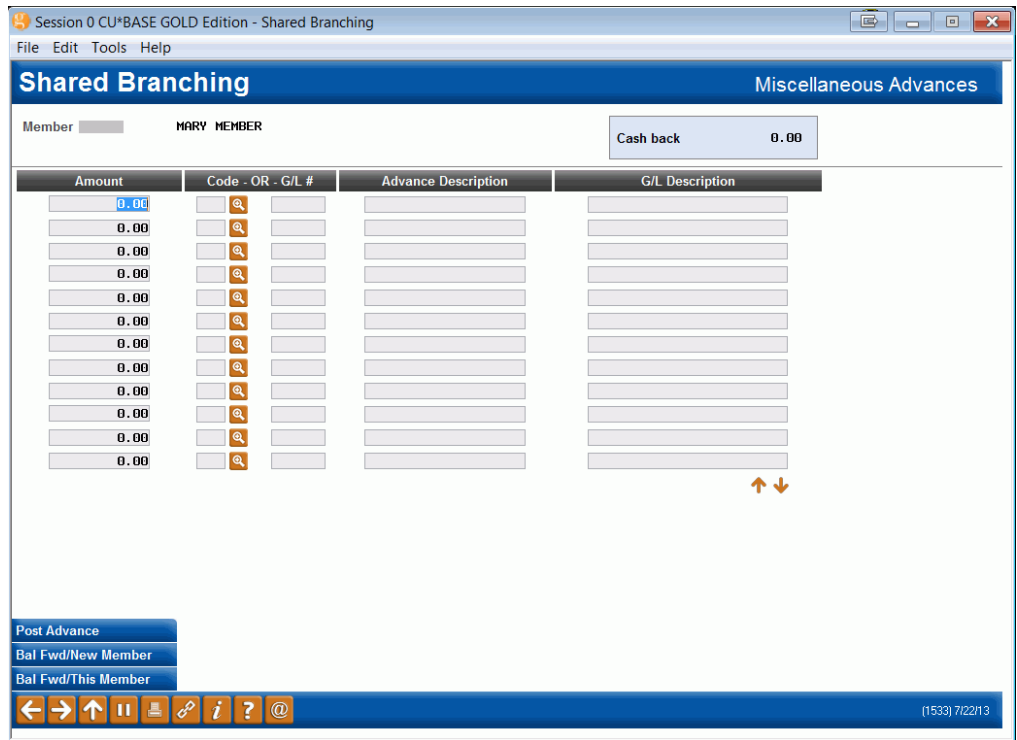
Complete all fields across for each misc. advance transaction to be posted.

(For field descriptions and other tips, please refer to CU*BASE Online Help by clicking).

When done, use *Post Advance* (F5) to post the transaction(s) and return to the initial teller processing screen. At this point you could take cash out of the drawer and give it to the member, or proceed to post another member transaction, entering the cash amount onto the Teller Funds In screen.

Sample Receipt

Below is an example of the receipt printed when posting a Misc. Advance for a member:

```
            VISA ADVANCE         500.00




    7/06/06         01         15:26        92
  155190   FRED Q. MEMBER
```

TRACKING MISC. ADVANCES

Similar to Misc. Receipts, a new teller Audit Key Type will be used to track individual Misc. Advance transactions. This will affect both the Teller Audit inquiry function as well as various reports. There is also a special Misc. Advances analysis report showing all advances throughout the month or for a particular date range.

AUDIT KEY INQUIRY

"Teller Line Posting on the Member Service (MNSERV) menu, then "Drawer Control/Audit" (F24), then "Audit" (F3)

If you wish to see only advances, choose Audit Key Type *Misc. Advances* (5) from this drop-down list and press Enter.
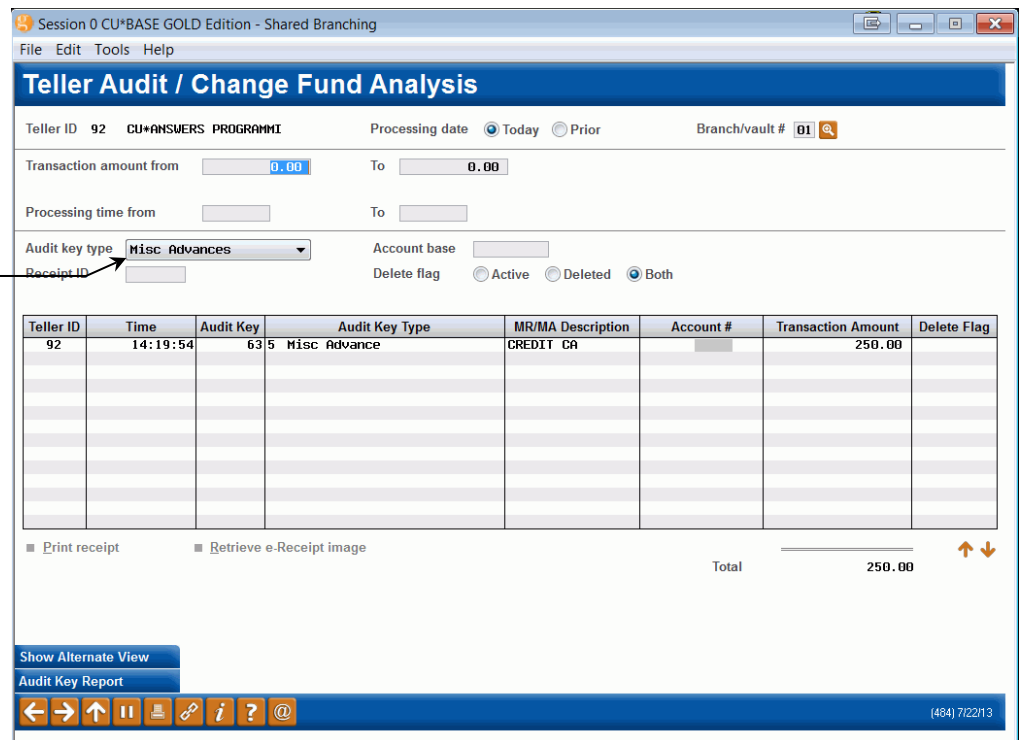
DAILY TELLER CLOSING REPORTS

A new section will be added to the daily Teller Closing Transaction Audit Report (LTLAU2) showing Misc. Advances, similar to the existing Misc. Receipts section.

MISC. ADVANCES ANALYSIS REPORT

"Misc Advance Monthly Analysis" on the Vault Control (MNHTEL) menu

This report, which is similar to the Misc. Receipts Analysis report, can be run as needed to monitor Misc. Advances activity.

The report can be set up to show only a specific type of advance (such as Visa or MasterCard advances, petty cash advances, etc.), or you may elect to list only advances posted during a specific date range. You may also choose to sort items by date, teller ID, account number, Misc. Advance code or G/L account number.

When ready, use Enter to generate the report.

Report Sample

```
10/13/03  15:39:28                              CU*BASE TEST CREDIT UNION                    LMA              PAGE  1
** SORTED BY DATE/TIME                     MISCELLANEOUS ADVANCES INFORMATION REPORT
                                                      AS OF 10/13/03

  P R O C E S S      ACCT   MISC                                  G/L     ............ U T I L I T Y ..............
   DATE      TIME    BASE   CODE TELLER    AMOUNT    TRANS DESCRIPTION    G/L #    ACCOUNT NUMBER   PAYEE

  PROCESSING DATE -- 10/06/03

  10/06/03  16:05:40  996854  999   13         5.00  TEST MISC ADV        870.00   TEST MISC ADV    TEST MISC ADVANCE
  10/09/03  16:27:28  995395  ADV   O8       500.00  CASH ADVANCES        702.20                    TESTPERSON 995395
  10/09/03  16:40:15  996597  ADV   O8       400.00  CASH ADVANCES        702.20                    SMITH 996597
  10/10/03  11:34:10  998216  ADV   L2        50.00  CASH ADVANCES        702.20                    MEMBERSMA 998216
  10/10/03  13:46:28  998360  ADV   75      1700.00  CASH ADVANCES        702.20                    JONES 998360
  10/10/03  17:24:34  998919  ADV   L2      2000.00  CASH ADVANCES        702.20                    BLUE 998919
  10/10/03  17:44:04  999232  SVB   M5       316.24  REDEEMED SAVINGS B   729.51                    GREEN 9959232
  10/10/03  18:35:18  992599  ADV   L2       200.00  CASH ADVANCES        702.20                    992599 BROWN

  * TOTAL FOR 10/10/03 --                 $5171.24*      8*

   * GRAND TOTAL --                       $5171.24*      8*
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