

FINANCIAL PROCESSING MADE EASY

TRAINING WORKSHOP

AGENDA

Three types of RFP's

- Payment, my reimbursement & reimbursement

Tips on processing RFP's

What does it mean when my RFP is on hold?

Financial Signatories

Finboard & GSC Funding Accounts

Necessary Websites

ATLAS-MANAGE REIMBURSEMENT

Manage Reimbursements (RFPs)

Buying

Financial Inboxes

Journal Vouchers

Reports for Student Groups

Financial Information Lookups

Travel

Roles & Hierarchies

Time and Vacation Entry

EHS Training

Tools

Time and Vacation Approval

☰ FULL MENU

Purchasing

Buying

B2P @ MIT

Close Purchase Orders - Non B2P

External (Facilities Only)

External (Outside Vendors) - Non B2P

Find Purchase Orders

Find Requisitions

Internal (MIT Services)

Requisition Creator Inbox - Non B2P

Financial Inboxes

Procurement Card Inbox

RFP Inbox

Requisition Approver Inbox - Non B2P

eDACCA Salary Distribution Inbox

Manage Reimbursements (RFPs)

Clone an RFP

Find RFPs

Payment (Taxable)

RFP Inbox

Reimbursement

My Reimbursements

Clone an RFP

Direct Deposit Preferences

My Reimbursements Inbox

Request a Reimbursement for Me

Track My Reimbursements

RFP PAYMENT (TAXABLE)

Used to directly pay a vendor, a person for services provided or pay a prize winner

IN ATLAS:

Manage Reimbursements (RFPs)

[Clone an RFP](#)

[Find RFPs](#)

[Payment \(Taxable\)](#)

[RFP Inbox](#)

[Reimbursement](#)

NECESSARY RECEIPTS FOR RFP PAYMENT

Vendor invoice/w9 or prize payment form or donation form

-Please check to see if the vendor is an MIT vendor if they are not please attach a w9

Ask the vendor for their w9 or go to the VPF website for a blank

<https://vpf.Mit.Edu/>

-If it's a Prize Payment have the Prize Winner call me with their social security number. Prize payment forms can be found on the SOLE website under forms:

https://studentlife.Mit.Edu/sites/default/files/prize%20payment_0_0.Pdf

-MIT students who provide services to your club need to be paid via Payroll not through the RFP system

RFP

MY REIMBURSEMENT

To Reimburse yourself for items purchased for the club

- ATLAS:

My Reimbursements

[Clone an RFP](#)

[Direct Deposit Preferences](#)

[My Reimbursements Inbox](#)

[Request a Reimbursement for Me](#)

[Track My Reimbursements](#)

RFP

REIMBURSEMENT FOR SOMEONE ELSE

To Reimburse a Person for items they purchased for the club

- ATLAS:

Manage Reimbursements (RFPs)

[Clone an RFP](#)

[Find RFPs](#)

[Payment \(Taxable\)](#)

[RFP Inbox](#)

[Reimbursement](#)

NECESSARY RECEIPTS FOR RFP REIMBURSEMENT

Proof of Payment

- Zero balance invoice
- Credit card/bank statement
- “Cash” written on the invoice/receipt

Itemized receipt

- List of items purchased reflecting subtotal

Make sure to forward the RFP to a Financial Signatory for the Club

- payee cannot approve their own reimbursement

EXAMPLE OF PROOF OF PAYMENT & ITEMIZED RECEIPT

0135
Server: JULIANA G Rec: 99
01/28/20 21:28, Seated T: 998 Item: 5

KINGS BOSTON
50 DALTON ST
BOSTON, MA
(617)266-2885


CARD TYPE ACCOUNT NUMBER
VISA XXXXXXXXXXXXXXXX
Name: MOLLY BIRD
OO TRANSACTION APPROVED
AUTHORIZATION #: 013090
Reference: 0128010000135
TRANS TYPE: Credit Card SALE

CHECK : 212.25

SUGGESTED GRATUITY:
GRAT 20 42.45
GRAT 22 46.70
GRAT 25 53.06


TIP: 45 75

TOTAL: 258.00

X 

PHONE: () -
Duplicate Copy

CARDHOLDER WILL PAY CARD ISSUER ABOVE
AMOUNT PURSUANT TO CARDHOLDER AGREEMENT
BOOK YOUR NEXT EVENT AT KINGS!
PARTIES FROM 9 TO 500
ASK A MANAGER FOR DETAILS TODAY!
SIGN & TOTAL 1 COPY/2ND IS YOUR RECEIPT



KINGS BOSTON
617.266.2885

0135a TABLE # 998 #Party 1
JULIANA G DvrOk: 48 6:08a 01/28/20

1 WALE*	0.00
2 BANG BANG CALAMAR*	31.99
2 SHICHITO PEPPERS*	13.99
2 (5) MAC SLIDS*	35.99
1 SUNNY BURGER*, pink, \$ crispy fries (7oz)	12.99
1 BBQ CHIX PIZZA*	12.99
1 BBQ FRIED CHIX SANDWICH*, \$ crispy fries (7oz)	12.99
1 MILKLY BRICKLATTED BURGER*, pink, \$ avocado fries	14.49
1 TORTELLINO ALLA VODKA*, add \$ chicken	16.99
1 FRIED AVOCADO TACOS*, tortilla (2 each), \$ crispy fries (7oz)	10.99
1 FRIED AVOCADO TACOS*, tortilla (2 each)	7.99
1 FRIED AVOCADO TACOS*, tortilla (2 each), \$ side nacho	11.49
1 SUNNY BURGER*, pink, \$ parm fries (7oz)	13.99
1 (4)PULLED PORK SLIDERS*	11.99
1 BOOM BOOM SHRED TACOS*, tortilla (2 each), \$ side nacho	13.49
2 1/4 HERSHEY HELLO	9.99

Sub Total: 212.25
Sub Total: 212.25
01/28 9:25eTOTAL : 212.25

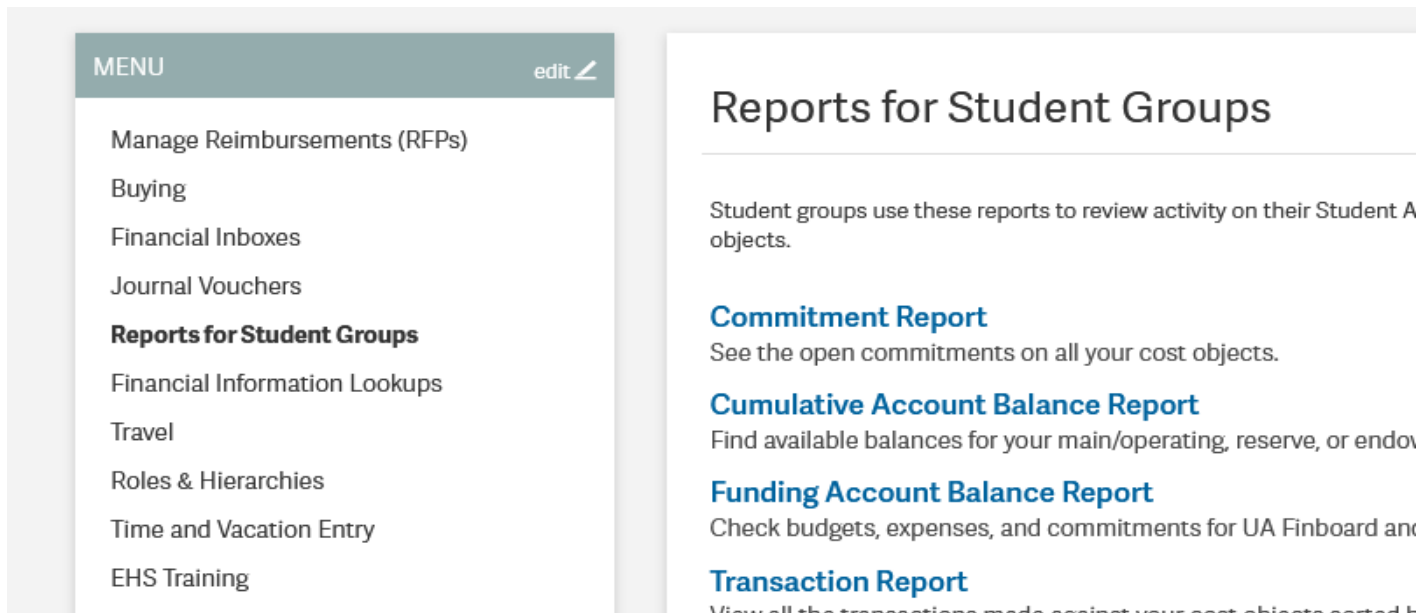
SUGGESTED GRATUITY:
GRAT 20 42.45
GRAT 22 46.70
GRAT 25 53.06

THANK YOU

Ship the wait!
Make a Dine Then Bowl
Reservation today! Ask
your server for details

TIPS ON PROCESSING RFP'S

Before RFP is sent to SOLE Check the Clubs Cumulative Account Balance Report in Atlas listed under Reports for Student Groups:



The screenshot displays the Atlas system interface. On the left is a vertical menu with a teal header labeled 'MENU' and an 'edit' link with a pencil icon. The menu items are: 'Manage Reimbursements (RFPs)', 'Buying', 'Financial Inboxes', 'Journal Vouchers', 'Reports for Student Groups' (highlighted in bold), 'Financial Information Lookups', 'Travel', 'Roles & Hierarchies', 'Time and Vacation Entry', and 'EHS Training'. The main content area on the right is titled 'Reports for Student Groups' and contains the following text: 'Student groups use these reports to review activity on their Student A objects.' Below this are four report links in blue: 'Commitment Report' (with subtext 'See the open commitments on all your cost objects.'), 'Cumulative Account Balance Report' (with subtext 'Find available balances for your main/operating, reserve, or endov'), 'Funding Account Balance Report' (with subtext 'Check budgets, expenses, and commitments for UA Finboard and'), and 'Transaction Report' (with subtext 'View all the transactions made against your cost objects sorted b').

Sales tax is not reimbursed for States that recognize MIT's tax exemption status.*See the VPF website for list of states

Make sure the payee is the person who paid for the expenses listed

If there are 3 receipts or more create a line item for each receipt-cap at 10 line items

If there is one receipt, but you want to charge it to 2 cost objects create 2nd line item

Travel is not allowed to be processed through the RFP system it needs to be processed through Concur.

Please include the alcohol permission form with any alcohol purchase.

Alcohol purchased during a dinner will not be reimbursed

Make sure the last person to review the RFP is a financial signatory

If a check needs to be picked up from Accounts Payable please email mmango@mit.edu with instructions

\$5,000 is the limit for an RFP *except for prize payments

On an RFP the Payee and the Financial Signatory cannot be the same person

ATLAS-SELECT PAYEE

Select MIT or Non-MIT
relationship

Selected appropriate
person/business or select
“continue” if not found

insideMIT

Select Payee

Search for a payee

MIT Non-MIT

* Payee Name



Need business help or technical support?
Review our [contact information](#) for assistance.

ATLAS-RFP

When completed, click
Save & Continue

Don't forget to double
check your Cost Object

insideMIT

Request a Reimbursement (RFP)

Save & Continue

Reimbursement details

Payee [Change Payee](#)
Charge to MIT
Name this RFP Available for your use.

Line items

I.	* Date of Service	* G/L Account	* Cost Object	* Amount
1.	3/6/2012	420166	<input type="text"/>	\$ 76.32

* Explanation

Pizza for 20 students

Add Line

RFP REVIEW TIME PERIOD

RFP'S are reviewed 5 to 7 business days after they are uploaded to my inbox

Busy time of the year(April & May) the review period can go to 15 to 20
Business days

RFP'S ON HOLD

An email will be sent to whoever created the RFP and the Financial Signatory with the issue(s) and how to correct the issue(s)

I review hold RFP's every 2 weeks

Please read the email in full

Respond to the email with any questions or if the issue has been resolved

EXAMPLE OF A HOLD EMAIL

Good Afternoon,

The following RFP# has been placed on hold due to missing **proof of payment from _____**:

Student Group Name:

Payee:

Amount: \$

RFP Number:

Proof of payment may include zero balance on the invoice, a debit or credit card statement, etc. PLEASE NOTE VENMO IS NOT A VALID FORM OF PAYMENT

Action steps:

-Attach a scan of the **proof of payment** for the expense(s) to your RFP through Atlas

***Please respond to this email when you have completed the above actions. If you do not respond the RFP will be reviewed in 2 weeks from the date of this email.**

Training & Support: <http://studentlife.mit.edu/sao/finance-resources/financial-trainings-and-support>

Thank you,
Mary Mango

FINANCIAL SIGNATORIES

THEIR ROLE IN THE RFP PROCESS

The Financial Signatories responsibility is to review the RFP for the validity of the expense and check the clubs available balance in the Cumulative Account Balance Report

To find a Financial Signatory for your club please check the

Engage website <https://engage.mit.edu/>

To add a Financial Signatory to Engage have the Primary Contact of the club add Financial Signatory to the position next to the members name

The screenshot displays the 'Roster' management page for a club with initials 'HM'. The primary contact is Manny Mango. Below the roster management options, a table lists members. The first member listed is Manny Mango, with the position 'Financial Signatory' assigned to them.

Select	First Name :	Last Name :	Positions
<input type="checkbox"/>	MANN	MANGO	Financial Signatory
<input type="checkbox"/>			

UPDATING FINANCIAL SIGNATORIES PERMISSIONS

To update the Financial Signatories permissions to see the clubs balances in Atlas and have their names added to the Data Warehouse email sole-desk@mit.edu with

The members name

Kerberos

Name of the Club

The Account numbers

**make sure the person is already listed in Engage as a Financial Signatory

FUNDING ACCOUNTS

The Funding Account(s) are for the Allocation that GSC or Finboard has awarded to your club for an Event or for items you have applied. All expenses for that Event or items should be charged using your Funding Cost Object

To find your clubs Funding Cost Object please see the Engage website

FUNDING CYCLE TIME FRAME

Finite amount of time to spend the Allocation

- Summer cycle: 7/1 to 9/30
- Fall cycle: 10/1 to 12/31
- Winter cycle: 1/1 to 3/31
- Spring cycle: 4/1 to 6/30

GSC has only 1 cost object for all cycles

Finboard has 2 Cost Objects: F series & S series

- F series covers your Summer and Fall receipts-7/1 to 12/31
- S series covers your Winter and Spring receipts-1/1 to 6/30

FINBOARD FUNDING ACCOUNT TIPS

Finboard allows the Summer and Fall receipts to be submitted until 1/15, but Winter and Spring need to be turned in before 6/30 no grace period of 15 days.

ALSO

Finboard allows Summer Allocation to roll over to Fall and Winter Allocation to roll over Spring, but not Fall to Winter

ALSO

All Finboard clubs are able to look at their Balances in the Cumulative Account Balance Report in ATLAS

Recommend for Finboard clubs: check the Cumulative Account Balance Report to make sure the funds have been Allocated to the Funding Cost Object

GSC FUNDING ACCOUNT TIPS

For GSC the receipt date must fall within the time period of the cycle. If it does not then the receipt is out of cycle and needs to be paid via your Main Cost Object

GSC does not let Cycle Allocation roll over, Cycle ends funds go away 15 days after the Cycle ends

*GSC Clubs need to keep track of their Allocation and Expenses

*The Cumulative Account Balance Report will always show a negative balance.

*Recommend for GSC clubs: before you start spending the Allocation contact me and double check that GSC released your Allocation.

Recommend for both clubs, review your TransactionReport at the end of each month

TRANSACTION REPORT

Reports for Student Groups

[Commitment Report](#)
[Cumulative Account Balance Report](#)
[Funding Account Balance Report](#)
[Transaction Report](#)

Transaction Report Request




This report is formatted for use by MIT student groups and is not intended for use

These **Transaction** Reports are to be used to monitor and reconcile student acco

- The **Transaction List** report is a straight statement of monthly account act
- The **Transaction List by Expense Type** report sorts activity by transactio

[Run Report](#)

Report Criteria

* Cost Object	<input type="text"/>	
Start Month	September ▾ 2019 ▾	
End Month	September ▾ 2019 ▾	
Type of Report	<input checked="" type="radio"/> Transaction List  <input type="radio"/> Transaction List by Expense Type 	

[Run Report](#)

NECESSARY MIT WEBSITES

ENGAGE(FINANCIAL SIGNATORIES): <https://engage.mit.edu/>

SOLE: <http://studentlife.mit.edu/sole/finance>

Training: <http://studentlife.mit.edu/sole/finance-resources/financial-trainings-and-support>

VPF: <https://vpf.mit.edu/>

FINANCE QUESTIONS: sole-desk@mit.edu

ANY QUESTIONS???

SIGN OUT

<https://bit.ly/3bu09G4>