

## **Explanation of Financial Processing Systems Between OSU Foundation and OSU**

***Scholarship Reimbursement System*** – Scholarship awards are monitored and processed by the OSU Scholarship Office and the OSU Financial Aid Office as they are awarded and paid to students. After a scholarship payment is processed by OSU a request for reimbursement is processed through to the OSUF. Questions or concerns regarding scholarship payments or reimbursements should be directed to the appropriate OSU Business Center, the OSU Scholarship Office at 7-4059, or the OSU Financial Aid Office at 7-2241, first. The OSUF primary contact for questions is Kim Winburn at 7-4699.

***FS Index Reimbursement System*** - All expenses associated with operating OSU are reimbursed by the OSUF utilizing this system. If an expense item is a “cost of doing business” for OSU it is processed and paid through OSU Accounts Payable. After the payment is processed by the OSU Accounts Payable a request for reimbursement is processed through to the OSUF. Any delays in processing through the system will be negligible as it is a mostly automated process. Questions or concerns regarding scholarship payments or FS reimbursements should be directed to the appropriate OSU Business Center or OSU Accounts Payable, first. If the questions or concerns cannot be addressed by either of those offices then questions can be referred to Kim Winburn at 7-4699.

***Direct Payment System*** – Expenses associated with fundraising, public relations, or are specifically prohibited by OSU policy (i.e. alcohol, hosting, etc.), or are not budgeted for by OSU, are processed through this system. These expenses are not considered to be “costs of doing business” for OSU. If a request is submitted through this system and it is determined that it is a “cost of doing business” for OSU it will be disapproved and the submitter will be instructed to process the payment as an FS Index Reimbursement, as discussed above. This system is operated on a first in – first out processed basis. At any time, on average, there will be 15 – 50 payment requests in the queue awaiting OSUF approval. As we approach fiscal year end the number of payment requests in the queue increases to 50 – 150. Our goal is to approve, or disapprove, payment requests within two weeks of submission to OSUF. Our count clock starts at the point that a request is approved by an authorized OSU signatory and submitted for processing through to the OSUF. We have no control over how long it takes responsible personnel at OSU to receive, prepare, and input requests prior to their approval and submission to OSUF for processing. If a submitted request does not have adequate substantiation (i.e. explanation of the expense, receipts, and other supporting documentation, etc.) or there are questions or other problems that need clarification the request is rejected back to OSU, with an explanation of what needs to be corrected or what additional information is needed for processing. When a rejected request is resubmitted to OSUF it goes back into the queue to be processed on a first in – first out basis. Delays in processing through this system can vary, and at times, seem unreasonably long if someone does not know the entire audit trail of a submitted request. Questions or concerns regarding submissions through the direct pay system should be directed to the appropriate OSU Business Center, first. If the questions or concerns cannot be addressed by the business center then please contact Alex Williamson at 7-1763.

### **Additional Contacts for all three systems:**

Michael Dickason – 7-4909; Patti Nowak – 7-4922; Kevin Harvey – 7-1509