

ACCOUNTS RECEIVABLE/CASH RECEIPTS

Accounts Receivable/Cash Receipts is designed to manage a wide variety of customers and charges. Powerful features allow classification of customers, classification of charges, streamlined cashiering, and easy access to payment status or history.

Information Entry

- Access, amend, or add customer information “on the fly”.
- Transactional information may include units, quantity, product code, discount pricing, sales and use tax (where applicable), and other charges.
- Custom interfaces allow entries from other systems either in batch mode or interactively.
- Complete audit trail is available on all entries.
- Choose between manual or system-generated reference and invoice numbers.
- Predefine and create calculations for charges such as finance charges, transfers, interest, and late fees.
- Predefine and apply payment plans to customer accounts as appropriate.

Cashiering

- Use an optional cash drawer.
- Interactive posting to Accounts Receivable.
- Apply received amounts to specific outstanding invoices or oldest invoices first.
- Enter cash receipts for new revenues, i.e., there is no outstanding invoice.
- Print receipts as cash receipts are entered. The form of the cash receipt is user-defined.
- Determine bank account for deposit by user or by the account number in the transaction.

Invoicing and Billing

- Control billing periods.
- Different billing periods may be used for different classes of customers.
- Determine the amount of online history to be maintained.
- Selectively print invoices, invoice summaries, and statements for a customer or group of customers.
- Accommodate multiple invoice and statement forms and late notices.
- Send duplicate bills to several entities using third-party billing.

System Integration

- Post to the General Ledger in summary and/or detail. Posting interface definition is designed to meet your accounting needs.
- General Ledger account validation occurs at data entry time, as does budget checking.
- Accounts Payable entries may be derived from Accounts Receivable transactions for activities such as travel advances.
- Accounts Receivable supports payments via ACH (Automated Clearing House).
- Hope Scholarship (1098-T) forms are fully supported in printing the 1098-T forms and producing a magnetic media file for submission to the IRS.

Reporting

Access to information is straightforward and easy. Accounts Receivable/Cash Receipts includes standard reports and immediate online inquiry to any data in IFAS. Security-protected reports can be run at the user's networked computer or on the Internet from any web browser.

- Access accounts receivable information by many different dimensions such as customer ID, customer name, division code, department, customer type, and user-defined miscellaneous codes.
- Determine sorting and level of detail of information requested using reporting and inquiry.
- Define aging periods.