

Rectify overpayments, payroll expense transfers before new fiscal year ^[1]

June 16, 2015 by [\(not verified\)](#) ^[2]

On July 1, CU says goodbye to fiscal year 2014-15 and welcomes the 2015-16 fiscal calendar. If you'd like to start off the new fiscal year with a clean slate, take note of these two key processes worth wrapping up by June 30.

Overpayments

- Your department will receive full credit for all overpayments it fully recovers and can verify by June 30.
- Your department will receive prorated credit for overpayments *partially recovered* by June 30. Remaining amounts will be credited when paid, or during the next year-end cycle (calendar or fiscal)—whichever comes first.

Payroll Expense Transfers (PET)

- If you'd like to process a PET charge that was incurred before June 30, 2015, as part of the 2014-15 fiscal year, you must file it and have it approved by **5 p.m. on Monday, July 13**. Note that the journal date must be June 30, 2015 (or earlier).
- For processing questions, please contact your campus accounting office.
- If you're experiencing technical difficulties when creating a PET, contact Shelley Brown at shelley.brown@cu.edu ^[3].

[fiscal year](#) ^[4], [overpayment](#) ^[5], [payroll expense transfer](#) ^[6]

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[1] <https://www.cu.edu/blog/hcm-community/rectify-overpayments-payroll-expense-transfers-new-fiscal-year>

[2] <https://www.cu.edu/blog/hcm-community/author/0>

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[4] <https://www.cu.edu/blog/hcm-community/tag/fiscal-year>

[5] <https://www.cu.edu/blog/hcm-community/tag/overpayment>

[6] <https://www.cu.edu/blog/hcm-community/tag/payroll-expense-transfer>