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# January Close Today and Other Information [1]

March 11, 2016 by normandy.roden [2]

## Reminder: January System Close is today, March 11

Remember that January System Close is today, Friday, March 11. Please do not create or approve January transactions today. Your m-Fin reports will be ready to review early next week.

## What about February close?

February Close dates will be announced shortly after January's Close. Stay tuned for more information!

## Other Updates

## 1099s

As discussed in our February blog posts, there were problems with the 1099 process in the new system: (1) Some individuals received 1099s when they shouldn't have. In mid-February, the PSC contacted those individuals and told them to disregard the notice. (2) Other individuals received 1099s with incorrect amounts reported. On March 9 and 10, respectively, the PSC sent notification of the correction and revised 1099s to those individuals.

## Payroll encumbrances

There's been a lot of work on encumbrances and many of the reported issues have been resolved, including Accounts being correctly mapped so that encumbrances no longer show in 419900 or 430101. Many issues with the pooling of benefits have also been corrected.

## PETs

Among the improvements in PET processing: When the job changes, the correct Account is now used in the PET. Also, student employment offices can now do work-study PETs.

Employee Services, OUC, and UIS continue to enter PETs to correct errors in the payrolls for the pooling of benefits that occurred in December – February.

## Billing

Boulder Campus has begun doing letter of credit draws. The Grants support team has made

two visits to Boulder for billing business and system process discussions and will be visiting the Anschutz Medical Campus and Colorado Springs Campus during the week of March 14. Manual billing will continue for January bills; system-generated bills will begin for February.

New! We now have a direct email address for Grants/Billing-related questions: OUCGrants@cu.edu [3]. All members of the Financial Systems team and consultants will receive messages sent to this address.

## Your input has been essential!

We appreciate your careful attention and reporting of questions, comments, and concerns about FIN 9.2. Thank you for your work and diligence.

More updates next week!

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