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FIN How-to: Actual Journal Entry: Debit/Credit Convention
[1]

Each actual journal in the PeopleSoft Finance System requires entries of equal and opposite amounts. These equal and opposite amounts are referred to as Debits (Dr) and Credits (Cr).

Note: The number of debit entries do not need to match the number of credit entries, as long as the sum of the total debit entries equals the sum of the total credit entries. In other words, when you add up all entries in an actual journal, they should net to 0.

Account	Account Code Range	Debits (positive)	Credits (negative)
ASSETS	000000 - 099999	Increase	Decrease
LIABILITIES	100000 - 199899	Decrease	Increase
NET ASSETS	199900 - 199999	Decrease	Increase
REVENUE	200000 - 399999	Decrease	Increase
EXPENSES	400000 - 989999	Increase	Decrease
TRANSFERS IN	995000 - 995999 or 990000 - 990999	Decrease	Increase
TRANSFERS OUT	997000 - 997999 or 992000 - 992999	Increase	Decrease

A note about Transfers In and Transfers Out:
Keep in mind that Transfer-In is like Revenue……so a debit (+) decreases the amount and a credit (-) increases the amount.
Transfer-Out is like an Expense….so a debit (+) increases the amount and a credit (-) decreases the amount.

Have a question or feedback?

For questions or feedback contact

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