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CU I&E Submission: Accurate Third-Party Corporate Payment Posting [1]

Submitted By

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Project Description

This process improvement project is to ensure accurate third-party corporate payments.
We have students sponsored by organizations, either domestic or international sponsors. We put a conditional credit on student’s account and a charge on the corporate/sponsor account in CUSIS. When we received a payment, we would create a cash receipt and the cashier would post the payment to CUSIS.
In the past, when the cashier posted a corporate payment for student A, CUSIS can post the payment to student B. During reconciliation time, Financial Services Specialists (FSS) would catch the wrong postings and make corrections. FSS generally spend about 10 minutes for every wrong posting to research, reverse and repost the payment. On average, FSS could spend between 30 minutes to 2 hours fixing the payments for each corporate account. This project is to improve the payment accuracy, thus reducing the time spent to fix the payments during recon time.

Project Efficiency

This project creates a more efficient process as CUSIS applies the payment to the correct student when the cashier posts it the first time. Thus, less fixing is needed. The cashier needs to enter a Student ID (SID) in a specific field in CUSIS. Instead of entering SID in the “Select Students to Pay” field, the cashier enters the SID in the “Third Party Information.” This has resulted in a reduction in time spent on fixing.

Project Inspiration

The inspiration is efficiency and accuracy. To be able to function smoothly, Bursar's Office needs to have accurate information. When we enter information to CUSIS, it needs to reflect

the information and not move it around. When a cashier posted a payment through the cashier system in CUSIS, the system should apply the payment as intended.

Future Plans

We continue exploring ways to improve the process. One of the possible solutions is to do mass posting instead of sending it to cashier to process the payment, thus reducing human error. Once a month, we have all-campus third-party meetings. We can share our findings and new process to other campuses as needed.

What Makes You Happiest about this Project?

We were able to solve problems, increase productivity and satisfaction. FSS is happy because they can use the time to work on other tasks. FSS's supervisor was very supportive of the idea. She paired FSS with a bursar operations personnel to help do a test in CUSIS stage and prove that it works. We have applied this new process since October 2021, and it has been working well as long as the SID is entered in the "Third Party Information" field.

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