Expiring and Closing Accounts FAQ (Version 1.0)
June 8, 2009

Expiring an Account (FRS=freeze)

When do I expire an account?
Accounts should be expired when we wish to monitor/control the transactions that are recorded against it. Accounts should also be expired when we are nearing the time the account should be closed. This may include Sponsored Program accounts that have ended. On-line transactions using an expired account are routed to Business & Financial Services or Sponsored Programs for approval.

How do I expire an account?
• Go to the account maintenance document, search for and edit the account.
• Enter an expiration date (cannot be back dated, must be today’s date or later)
• Must specify a continuation account (must be a valid, open account)
• Each department has one default continuation account, numbered 200xxxx, where xxxx = department number. Example: Continuation account for dept 1001 is 2001001. If an account does have a true continuation account, then the continuation account should be 200xxxx.
Who may override an expired flag?

Central office staff (BFS and Sponsored Programs), fiscal officers and other departmental users who have knowledge about the purpose of the account and the specific transaction may override the expired flag.

Service billing providers should not override an expired flag unless they have written permission from the fiscal officer, account manager or account supervisor of the account.

How do I unexpire an account?

- Go to the account maintenance document, search for and edit the account. Delete the expiration date, continuation chart and continuation account.
Closing an Account (FRS=delete)

When do I close an account?
An account should be closed when all transactions have been posted to the account, and no further transactions should be posted to it. An account should also be closed when the purpose for which it was set up is no longer valid.

How do I close an account?
- Go to the account maintenance document, search for and edit the account.
- Enter an expiration date (cannot be back dated, must be today’s date or later)
- Must specify a continuation account (must be a valid, open account)
- Check the Closed? box

Closing an account requires approval from the Fiscal Officer, Department and College/VP; and several central approvers. Until all approvals are completed, the account is available to be used. Should the account be used prior to all approvals being completed, the account cannot be closed (and the document closing the account cannot be approved).
How do I reopen a closed account?

Contact:
Sponsored Program accounts your team member in Sponsored Programs
All other accounts your campus service representative in Business & Financial Services

What is a Continuation Account?
Data must be validated before being posted to the general ledger to ensure that it is complete and accurate. If an account is no longer valid (either expired or closed), special logic is applied (under certain circumstances) which substitutes a continuation account in place of the expired or closed account.

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<th>Online</th>
<th>Batch</th>
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<tr>
<td>Expired account, not closed</td>
<td>user given option:</td>
<td>transaction processed to continuation account</td>
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<td>• override expired flag</td>
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<td>• process to continuation account</td>
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<td>transaction isn’t processed</td>
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<td>user must input a valid account</td>
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<td></td>
<td>transaction processed to continuation account</td>
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Example 1: Account 1456780 is **expired**, and account 2006001 has been pre-designated as its continuation account. If any **online** transaction (Requisition, Disbursement Voucher, General Error Correction, etc.) is recorded against this account, the user will be asked how they wish to proceed. They may override the expired flag and process the transaction to account 1456780, OR change the account number to 2006001 OR change the account number to another valid account.

Example 2: Account 1312340 is **expired**, and account 2001001 has been pre-designated as its continuation account. If a payroll transaction (**batch**) is recorded against account 1312340, the system will redirect and post that transaction to account 2001001.

Example 3: Account 2244660 is **closed**, and account 2002001 has been pre-designated as its continuation account. If any **online** transaction (Requisition, Disbursement Voucher, General Error Correction, etc.) is recorded against this account, the user will be unable to proceed until they input a valid account number.

Example 4: Account 5353530 is **closed**, and account 2008001 has been pre-designated as its continuation account. If a payroll transaction (**batch**) is recorded against account 5353530, the system will redirect and post that transaction to account 2008001.