
Teller Miscellaneous Advances

In CU*BASE Teller Processing

INTRODUCTION

The teller **Miscellaneous Advances** system makes it possible to post a cash transaction and offset a G/L account. When a member asks for a credit card cash advance, you can post it without having to create a check! You can even use it to pay for lunch for your staff meeting by advancing funds from a petty cash G/L account.

Misc. Advances are basically the opposite of Misc. Receipts. When the system processes a Misc. Receipt, it credits an assigned G/L account and debits cash. **The Miscellaneous Advances system will simply debit an assigned G/L and credit cash.** The cash can then be given to the member, deposited, used to make a loan payment, purchase a Misc. Receipt, print a money order, or perform any other teller transaction like any other cash.

Misc. Receipts create an accounts payable that your credit union must settle with a third party, such as a travelers check company or even the CU itself when charging for something like copy fees. Misc. Advances create an accounts *receivable* that must be settled with a third party such as Visa, which owes the CU for the money given out against the card, or the CU itself when drawing against petty cash.

Miscellaneous Advances are posted using a new Process Code on the initial Teller Posting screen. After the advance is posted, the teller can take the cash and either give it back to the member, or proceed to post a member deposit, make a loan payment, or even purchase a Misc. Receipt as usual with that cash.

NOTE: For tracking and balancing purposes, a new audit key is being added and will appear on the teller audit key inquiry screen and related reports.

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For an updated copy of this booklet, check out the Reference Materials page of our website:
http://www.cuanswers.com/client_reference.php
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STEP BY STEP: POSTING COMMON MISC. ADVANCE TRANSACTIONS

POSTING A CREDIT CARD CASH ADVANCE

Example: A member comes in and requests a withdrawal of \$500 as a cash advance from his Visa card. The credit union does not charge a fee for this request.

1. Post a Misc. Advance for \$500.00, using the configured code that represents the Visa receivable G/L account.
2. Give cash back to the member, or perform another teller transaction to deposit the funds per the member's wishes.
3. When funds are received from Visa, post a journal entry for \$500.00 to offset the Visa receivable G/L.

Example: A member comes in and requests a withdrawal of \$500 as a cash advance from his Visa card. The credit union charges a \$2.00 fee for this service.

1. Post a Misc. Advance for \$502.00, using the configured code that represents the Visa receivable G/L account.
2. Post a Misc. Receipt for \$2.00, using the configured code that represents the appropriate fee income account for cash advances.
3. Give \$500.00 cash back to the member, or perform another teller transaction to deposit the funds per the member's wishes.
4. When funds are received from Visa, post a journal entry for \$502.00 to offset the Visa receivable G/L.

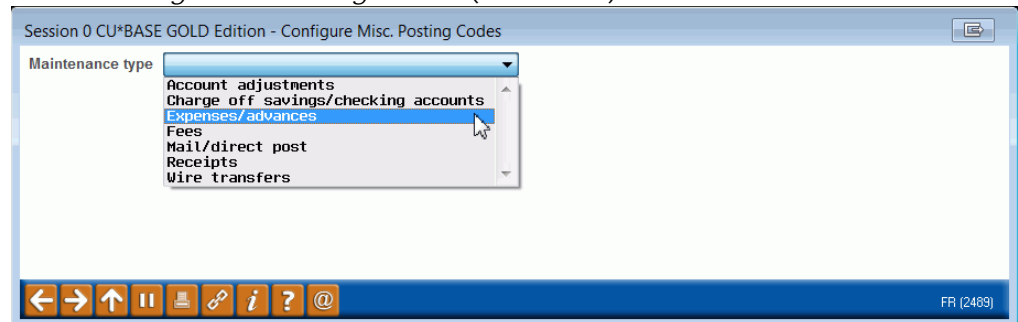
ADVANCING FUNDS ON A PENDING DEPOSIT (POSTING AN ACCOUNT NEGATIVE)

Example: A member comes in to ask why his ATM deposit has not posted yet. He has a receipt. The ATM network is down and we are waiting for posting to catch up. The CU manager wishes to give the member \$50 against his deposit and then will clear it against ATM deposits when they are posted.

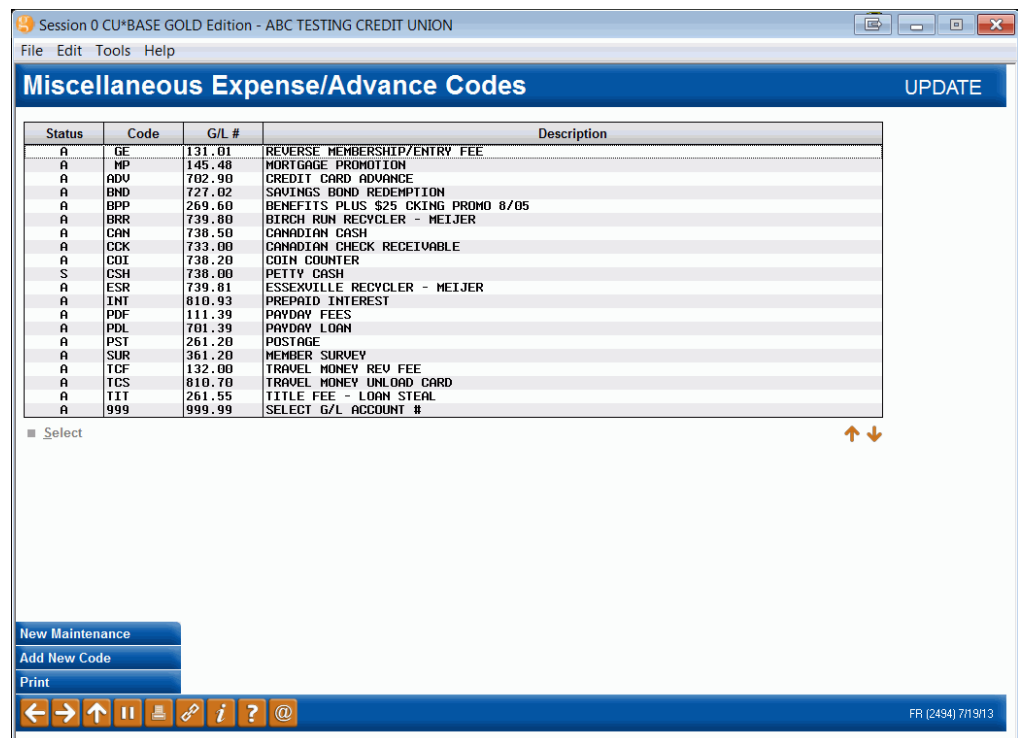
1. Post a Misc. Advance for \$50.00, using the configured code that represents the ATM suspense G/L account.
2. Give cash back to the member, or perform another teller transaction to deposit the funds per the member's wishes.
3. After the ATM deposit is posted to the member account, manually post an Account Adjustment to offset funds back against the suspense G/L account.

CONFIGURING MISCELLANEOUS ADVANCE CODES

Misc. Posting Codes Configuration (Tool #534)



To set up Misc. Advance codes, choose *Expenses/advances* on this initial screen and use Enter to proceed to the next screen.




On this second screen, you may select an existing code and click Select to modify it, or use *Add New Code* (F6) to create a new one. The screen shown below will appear next.

NOTE: These are the same codes used when printing Misc. CU Checks (Tool #667 Print Miscellaneous Checks), so you will likely have some codes already set up.

Session 0 CU*BASE GOLD Edition - Code Maintenance

Code


G/L account 

Description


Corp ID (00 defaults to member's corporation)

Credit entry location


UPDATE

 To charge this fee, link this code to a Misc. Receipt Posting code.

Suspend

 FR (2490)

Complete all fields as appropriate and use Enter to save.

*For field descriptions, please refer to CU*BASE Online Help
(click  while working in these screens.*


POSTING A MISCELLANEOUS ADVANCE

Teller Line Posting (Tool #1)

CU*TIP: Advances can be posted for non-members too, if activated for non-member services. See the separate booklet, "Non-Member Teller Services," for details.

To post a miscellaneous advance, after entering an account number on the initial teller posting screen, choose Process Code *Misc. Advances (A)*. Use Enter to proceed to the next screen.

Complete all fields across for each misc. advance transaction to be posted.

(For field descriptions and other tips, please refer to CU*BASE Online Help by clicking )

When done, use *Post Advance* (F5) to post the transaction(s) and return to the initial teller processing screen. At this point you could take cash out of the drawer and give it to the member, or proceed to post another member transaction, entering the cash amount onto the Teller Funds In screen.

Sample Receipt

Below is an example of the receipt printed when posting a Misc. Advance for a member:

VISA ADVANCE		500.00	
7/06/06	01	15:26	92
155190 FRED Q. MEMBER			

TRACKING MISC. ADVANCES

Similar to Misc. Receipts, a new teller Audit Key Type will be used to track individual Misc. Advance transactions. This will affect both the Teller Audit inquiry function as well as various reports. There is also a special Misc. Advances analysis report showing all advances throughout the month or for a particular date range.

AUDIT KEY INQUIRY

Teller Line Posting (Tool #1) > "Drawer Control/Audit" (F24) > "Audit" (F3)

If you wish to see only advances, choose Audit Key Type *Misc. Advances* (5) from this drop-down list and press Enter.

Session 0 CU*BASE GOLD Edition - Shared Branching

Teller ID 92 CU*ANSWERS PROGRAMMI Processing date Today Prior Branch/vault # 01

Transaction amount from 0.00 To 0.00

Processing time from To

Audit key type **Misc Advances** Account base Delete flag Active Deleted Both

Teller ID	Time	Audit Key	Audit Key Type	MR/MA Description	Account #	Transaction Amount	Delete Flag
92	14:19:54	635	Misc Advance	CREDIT CA		250.00	

Print receipt Retrieve e-Receipt image Total 250.00

Show Alternate View Audit Key Report

(484) 7/22/13

DAILY TELLER CLOSING REPORTS

A new section will be added to the daily Teller Closing Transaction Audit Report (LTLAU2) showing Misc. Advances, similar to the existing Misc. Receipts section.

MISC. ADVANCES ANALYSIS REPORT

Misc Advance Monthly Analysis Report (Tool #532)

This report, which is similar to the Misc. Receipts Analysis report, can be run as needed to monitor Misc. Advances activity.

The report can be set up to show only a specific type of advance (such as Visa or MasterCard advances, petty cash advances, etc.), or you may elect to list only advances posted during a specific date range. You may also choose to sort items by date, teller ID, account number, Misc. Advance code or G/L account number.

When ready, use Enter to generate the report.

Report Sample

PROCESS DATE	PROCESS TIME	ACCT BASE	MISC CODE	TELLER	AMOUNT	TRANS DESCRIPTION	G/L #	ACCOUNT NUMBER	PAYEE
10/13/03 15:39:28 CU*BASE TEST CREDIT UNION LMA PAGE 1									
** SORTED BY DATE/TIME MISCELLANEOUS ADVANCES INFORMATION REPORT AS OF 10/13/03									
PROCESSING DATE -- 10/06/03									
10/06/03	16:05:40	996854	999	13	5.00	TEST MISC ADV	870.00	TEST MISC ADV	TEST MISC ADVANCE
10/09/03	16:27:28	995395	ADV	08	500.00	CASH ADVANCES	702.20		TESTPERSON 995395
10/09/03	16:40:15	996597	ADV	08	400.00	CASH ADVANCES	702.20		SMITH 996597
10/10/03	11:34:10	998216	ADV	L2	50.00	CASH ADVANCES	702.20		MEMBERSMA 998216
10/10/03	13:46:28	998360	ADV	75	1700.00	CASH ADVANCES	702.20		JONES 998360
10/10/03	17:24:34	998919	ADV	L2	2000.00	CASH ADVANCES	702.20		BLUE 998919
10/10/03	17:44:04	999232	SVB	M5	316.24	REDEEMED SAVINGS B	729.51		GREEN 9959232
10/10/03	18:35:18	992599	ADV	L2	200.00	CASH ADVANCES	702.20		992599 BROWN
* TOTAL FOR 10/10/03 --					\$5171.24*	8*			
* GRAND TOTAL --					\$5171.24*	8*			