Credit Memo - FIN3200

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Credit memos are reimbursements or credits from vendors that can be applied against one or more invoices from the vendor. Credit memos are used when computer printed checks are processed. Credit memos do not post to the general ledger, and you can delete a selected credit memo at any time by clicking **Delete**.

When you add a blank row in the grid at the top of the page, a free-form area is displayed at the bottom of the page. You can use either the grid or the free-form area to retrieve an existing credit memo or to create a new credit memo. You can add multiple credit memo entries for the same vendor by tabbing past the entries to open a new row for the next credit memo. You cannot use 99999 for a miscellaneous vendor.

Retrieve a credit memo:

Retrieve an existing record.	Search for a record. Type data in any of the following search fields. **Vendor** **From Date** **To Date** **Cr Memo Nbr** **Reason** To retrieve all credit memos, leave the fields blank. Click **Retrieve**. The credit memos are displayed in the grid area.

Add a credit memo:

Click **+Add**.

Under **Vendor**:

Name field, begin typing the vendor name. As you type the data, a drop-down list of corresponding data is displayed. Select the desired vendor name. The vendor number and ATTN: address information is displayed.

● In the Number field, begin typing the vendor number. As you type the data, a drop-down list of corresponding data is displayed. Select the desired vendor number. The vendor name and ATTN: address information is displayed.

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Under Credit Memo:
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● In the Number field, type a new credit memo number. Leading zeros are not required. However, if the credit memo number is alphanumeric, the field is not zero-filled.

● The Transaction Date field is set to the current system date, but it can be modified.

● For all file IDs, the system verifies that the year is not less than 2000 and not greater than 2010.

● When the user is logged on to file ID C, the system verifies that the year is not less than the current year, not less than the Finance Options From School Year, and not greater than the Finance Options To School Year.

● In the Amount field, type the amount of the credit memo.

● In the Account Code field, click to select the account code against which the credit memo will be credited.

● In the Reason field, type the district-defined reason for creating the credit memo. The field can be a maximum of 30 characters. If only a portion of a credit memo was used for a check transaction, the system displays the check number, the date of the check, and the amount of the credit memo that was used in the field.

● Select EFT to disburse the payment via an electronic funds transfer. By default, the field is automatically selected if the retrieved vendor has bank information and an EFT email address listed on the Maintenance > Vendor Information > Vendor Name/Address and Vendor Miscellaneous tabs.

Note: The vendor must have bank information and an EFT email address listed on the Maintenance > Vendor Information > Vendor Name/Address and Vendor Miscellaneous tabs to be eligible for an electronic funds transfer.

4. Under Invoice:

● In the Number field, type the user-defined, invoice number. The field can be a maximum of 15 characters and is not required.

● In the Date field, type the date of the invoice.

□ For all file IDs, the system verifies that the year is not less than 2000 and not greater than 2010. □ When the user is logged on to file ID C, the system verifies that the year is not less than the current year, not less than the Finance Options From School Year, and not greater than the Finance Options To School Year.

Other functions and features:

Retrieve	Retrieve data. The **Retrieve** button is also used to retrieve information from the last save. If you click **Retrieve**, any unsaved changes are lost.
+Add	Add a row. Click to add a new row.
	Delete a row. Click to delete a row. The row is shaded red to indicate that it will be deleted when the record is saved. Click **Save**.


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