Credit Memo - FIN3200

Table of Contents

Credit Memo - FIN3200

Finance > Maintenance > Postings > Credit Memo

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.	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** to add a row.

❏ Under **Vendor**:

Name	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 are displayed.
Number	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.

❏ Under **Credit Memo**:

Number	Type an alphanumeric credit memo number, hyphens are allowed. Leading zeros are not required. However, if the credit memo number is alphanumeric, the field is not zero-filled.
Transaction Date	The current system date is displayed by default, but it can be modified. If it is modified, all new transactions default to the last transaction date that was entered.
Amount	Type the amount of the credit memo.

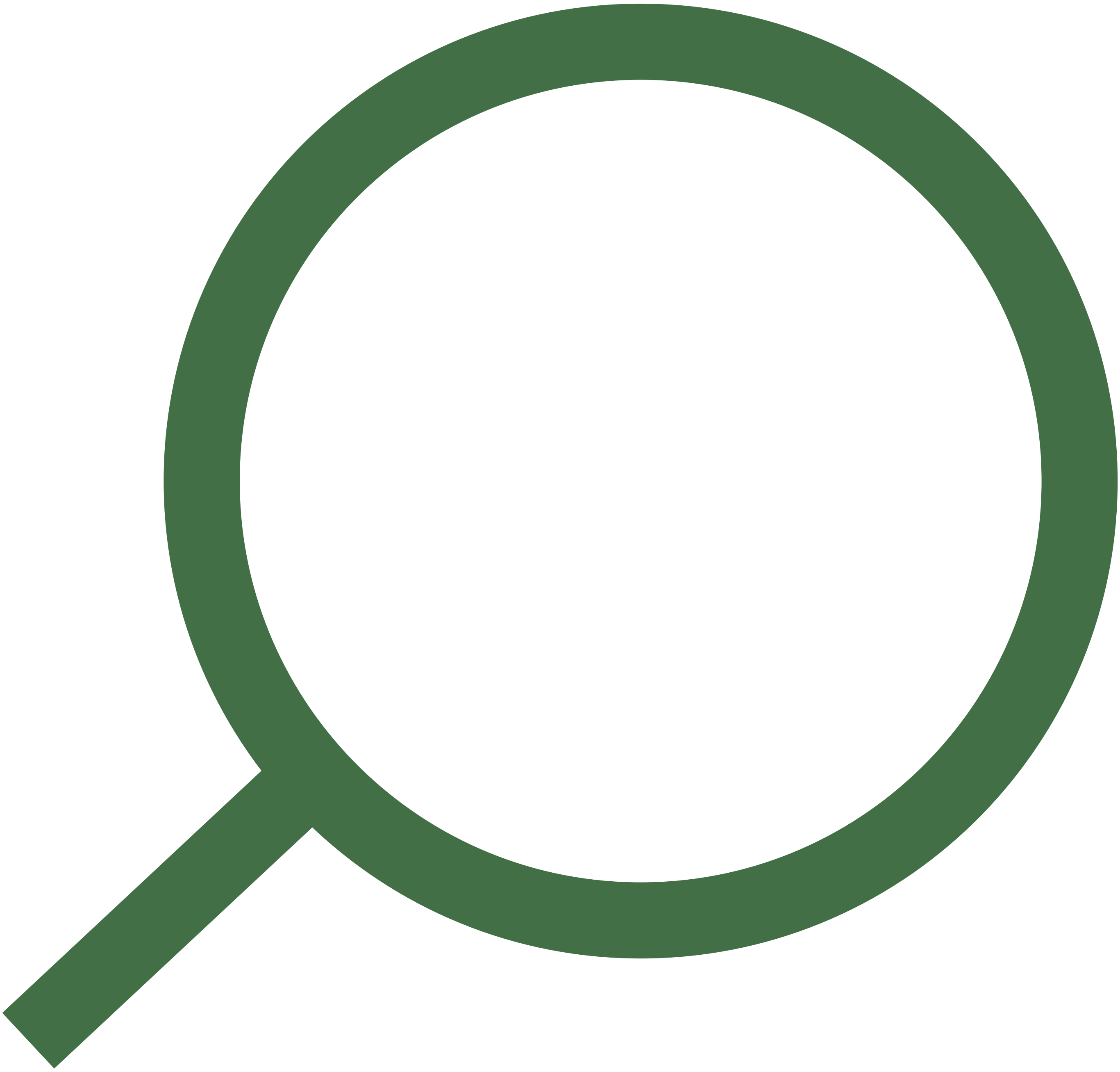
Account Code	Click to select the account code against which the credit memo will be credited.
Reason	Type the district-defined reason for creating the credit memo. The field can be a maximum of 30 characters. If only a portion of a credit memo was used for a check transaction, the check number, the date of the check, and the amount of the credit memo that was used in the field are displayed.
EFT	Select 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. 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.

❏ Under **Invoice**:

Number	Type the user-defined, invoice number. The field can be a maximum of 15 characters and is not required.
Date	Type the invoice date.

❏ Click **Save** to save the changes. After all the validations are passed correctly, a credit memo is created. No other subsequent updates are performed on any general ledger balances. The associated account number balances are not updated until the credit memo is applied during check processing.

❏ Click



to view additional information for the credit memos displayed in the grid.

Other functions and features:

Retrieve	The **Retrieve** button is also used to retrieve information from the last save. If you click **Retrieve**, any unsaved changes are lost.
+Add	Click to add a new 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**.


ASCENDER
ELEVATING TECHNOLOGY SOLUTIONS
ASCENDER GUIDES
ASCENDER
ELEVATING TECHNOLOGY SOLUTIONS

Back Cover