Deposits

Defer Deposits:

When a student defers admission to a future term, defer the deposit as follows:
1. Use the Reverse Payment page to remove the deposit from the current term
2. Then, use the Post Student Transaction page to apply the deposit to the future term.

Please note the Reverse Payment process is also used for reversing an ACH transaction.

Reverse the Payment:
- Access the Payment Reversal search page. Navigation: Student Financials>Charges and Payments>Reverse Payment
- Click on the Search Button. The Payment Reversal page will appear. Enter data as follows:
  - ID - Enter the student’s ID or click on the magnifying glass icon to search for the appropriate student.
  - Term – Enter the Term Code for which the payment to be reversed was applied. As necessary, use the search feature to select the Term.
- Click the Search Button.
- The blue box will populate with the payment(s) for the selected student and term.
- Next to the payment to be reversed, click on the Reverse Button.
- The Reversal Detail page will appear. Enter data as follows:
  - Item Effective Date – This field will default to the current date. Make changes as necessary.
  - Description – Enter a description for the reversal. For example, “Defer to Future Term.”
  - Reason – click on the magnifying glass icon to search for the appropriate reason code.
- Click on the OK button. The Payment Reversal page will reappear.
- The deposit has been reversed. Proceed to post the payment to the student’s future term.

Post the Payment to the Student’s Future Term:
- Access the Post Student Transaction search page. Navigation: Student Financials>Charges and Payments>Post Student Transaction
- Enter data as follows:
  - Business Unit – Ensure this field reflects, “TUFTS.”
  - ID - Enter the student’s ID or click on the magnifying glass icon to search for the appropriate student.
  - Account Type – Enter “STU” for Student Account.
  - Item Type – Click on the magnifying glass icon to select the appropriate Item Type. Item Types identify the type of charge or payment. You may wish to use the Key Word field to narrow the search results.
- Click the Add Button. The Student Post page will appear. Enter data as follows:
  - Amount – Enter the amount of the deposit using whole numbers. Do not enter a dollar sign.
  - Term – Enter the Code for the future Term to which you want to post the deposit. As necessary, use the search feature to select the Term.
  - Reference Nbr - For the reference number for deferred deposits, enter your initials followed by the date. For example, MDS 10/09/2012.
  - Item Effective Date - Enter the new effective date for the future term in the mm/dd/yyyy format. Use the calendar feature as necessary.
- Click the Post Button. The Deposit has now been posted to the student’s account for the future term.
- End of Procedure.