

Fiscally Fit

News from the Controller

November 2013



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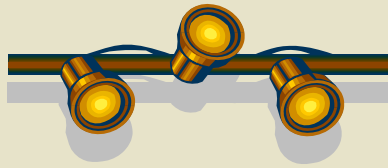
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**Office of the
Associate Vice President
and Controller**



Oklahoma State University

207 Whitehurst
Stillwater, OK 74078
Phone: 405-744-4188
Fax: 405-744-6404
Email: avpc@okstate.edu
Website: <http://controller.okstate.edu/>



WILAM Spotlight



Kristy Howey
GCFA 1/5/2004

Nice to meet you Kristy!

Responsibilities

Review & approve grant and contract proposal & acceptance routings
Monitor subcontractor A-133 compliance and report OSU subcontracts monthly to federal government.
Work with CIED in monthly financial reporting & assist external auditors in annual financial audit

Previous Experience

5 years in Public Accounting—Income Taxes—primarily Not for profit and Financial Institutions

Education

Bachelor of Science in Business Administration—Accounting from Oklahoma State University
MBA from Oklahoma State University
CPA & CFE

Other interesting facts about you

Will have been married 16 years in December 2013 to my husband David. We have 3 children, Makenna (10yrs), Zach (8yrs), Jake (3yrs)
I love sports—especially baseball & the St. Louis Cardinals. Growing up my family went to St. Louis every summer for a week to watch cardinal games.

Each month one person will be randomly selected to spotlight as our WILAM Spotlight Employee. **So if you haven't turned your form in yet, please submit it to Cathy Gardner, cathy.a.gardner@okstate.edu . Forms can be found [here](#).**



Going Once...
Going Twice...



SOLD

**OSU / VPAF
United Way
Online Silent
AUCTION**

Auction URL: www.32auctions.com/VPAF



Please help us support the OSU United Way Campaign.
Join our online auction of beautiful baskets all donated by OSU Staff.

Bids are all made online. If you wish to see the basket in person they
are located in 207 Whitehurst.

Contact: Cathy Gardner cathy.a.gardner@okstate.edu 405-744-4188

**Opens at 8:00 am
Nov. 18
and closes at
5:00 pm Nov. 21**
**Pick up on Nov. 22 in
207 Whitehurst**

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Cancellation of Spring Enrollment

Cancellation of spring enrollment will occur December 6th for accounts that have not fulfilled payment arrangements and still show a past-due bursar balance.

Check enrollment holds via SIS <http://prodosu.okstate.edu>

Fall Bad Debt Assessment

Fall bad debt assessment calculations and entries are prepared in November.

Departmental Deposits

Departmental deposits are needed by noon December 20, 2013 for inclusion in December activity. Please contact Cindy Buford at 405-744-7790 if you have questions.



Spring Tuition

Spring tuition and fees calculation scheduled the evening of January 2, 2014. The Spring semester payment plan enrollment available online by January 6th.



Expenditure Reports

The University's Sponsor Program Expenditure Report for the First Quarter FY13/14 may be found at:

<http://gcfa.okstate.edu/index.php/research-reports/15> .



Vietnam Era Veterans' Readjustment Assistance Act

In August, an announcement was made to make changes to the Vietnam Era Veterans' Readjustment Assistance Act (VEVRAA) 41 CFR Part 60-300. VEVRAA prohibits federal contractors and subcontractors from employment discrimination and take action to recruit, hire, promote, and retain Vietnam Era veterans. This will also include changing some notification practices to the University's sponsored program's sub-recipients OSU has already started making the necessary changes that will need to be in effect by the March 24, 2014 effective date.

More information on this can be found at:

<http://www.dol.gov/ofccp/regs/compliance/vevraa.htm>



Fiscally Fit – We want to hear from you!

FRS Security strives to give the best possible service in the most timely manner. We want to hear from you about any issues you have with FRS security. If they are issues we can change and improve our whole security process, we will! Send your comments to frs.security@okstate.edu with I LIKE GIRAFFES in the Subject area.

A few links and tips.

Eprint login website:

<http://eprint.okstate.edu/cgi-bin/eprint.cgi?ACTION=LOGOFF>

When you change your FRS password on SCTP, mark on your calendar three months from then to change it. Although the expiration is in 120 days, change it every 90 days and you won't lose access to FRS SCTP/FRS eprint. You bring up the password change screen by entering **PWC** on the SCREEN: line in SCTP.

Each system - FRS, SIS, HRS and BUDGET are separate systems. To help remember your password for each system, change them all the same day and make them all the same name. Use the **PWC** command.

Passwords from SCTP are loaded into eprint during nighttime processing. If you let your FRS SCTP password expire, you won't have access to eprint until the next morning after you change it in SCTP.

Please include your **name** AND **opid** when requesting password resets. It helps us help you quicker.



OK Corral



Punch-Out Update:

As of Friday, November 1, 2013, the Physician Sales and Service (PSS) punch-out has been updated to **World Medical Governmental Solutions**. This is a name change only; therefore everything else within the punch-out remains the same. Please be aware that searching for documents created prior to this change can still be found under the name PSS and will contain the original data. However, the name populated on the recovered documents will be World Medical Governmental Solutions.

Important Dates:

Board Dates:



Requisitions requiring Board of Regents approval (greater than \$150,000) are due in Purchasing, November 13, 2013, 5:00pm, for the December 6, 2013, Board Meeting

Purchasing

Oklahoma State University
1224 North Boomer Road
Stillwater, OK 74078

Phone: 405-744-5984

Fax: 405-744-5187

Email: purchase@okstate.edu

Website: <http://purchasing.okstate.edu>



Social Security Wage Base Increases in 2014

The Social Security Administration has announced that the 2014 social security wage base will be increased to \$117,000, an increase of \$3,300 from the 2013 wage base of \$113,700. As in prior years, there is no limit to the wages subject to the Medicare tax; therefore, all covered wages are still subject to the 1.45% tax. As in 2013, wages paid in excess of \$200,000 in 2014 will be subject to an extra 0.9% Medicare tax that will only be withheld from employees' wages. Employers will not pay the extra tax.



The FICA tax rate, which is the combined social security tax rate of 6.2% and the Medicare tax rate of 1.45%, will be 7.65% for 2014 up to the social security wage base. The maximum social security tax employees and employers will each pay in 2014 is \$7,254. This will be an increase of \$204.60 for employees and employers.

Online Form W-2

As we approach the end of the calendar year, please encourage employees to elect the online method for receiving their Form W-2s. The advantages of receiving an online Form W-2 are the following:

- Employees do not have to wait for their Form W-2s to be printed, sorted, and distributed through campus mail.
- Employees can view and print their Form W-2 at their convenience; therefore, the possibility of lost or misplaced forms is greatly reduced.
- Employees can review and reprint their Form W-2s as often as they like as the Form W-2 information is stored securely on Web for Employees.

Employees can review the only w-2 Notification at:
<http://payroll.okstate.edu/sites/default/files/documents/guides-forms/Online Form W-2 Notification 3.doc>.



Student Life, Student Affairs, and Greek Life

What do student life, student affairs, and Greek life have in common? That's a pretty easy question – students! But to be more specific, the key element of concern is the relationship and legal status of the various activities and events of those categories of students to the university, which we will refer to here as student organizations.

Most colleges and universities provide some sort of “recognized status” to certain clubs and organizations. There is usually a specific set of criteria established by the university that the group must maintain in order to hold this status. With this “recognition,” they are afforded certain benefits, such as access to campus facilities for use by the organization, funding assistance, etc.

An important concept is that of nexus of responsibility – nexus being any connection or link that is part of a chain of causation. The greater the degree to which the organization is connected to the university or is perceived to be a part of the institution, the stronger the nexus.

Official recognition of the student organization creates a strong nexus. This can be further strengthened by a number of other factors, such as when the university enters into contracts on behalf of the organization or university funds are assigned for use by the organization. See the below chart for these and other elements of risk.

continued next page...

Risk & Property Management

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618 North Monroe
Stillwater, OK 74078

Phone: 405-744-7337

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Student Life, Student Affairs, and Greek Life - continued

Nexus Factor	Nexus Risk
Recognized student organization	HIGH
Contract in the name of the university	HIGH
Use of university funds in connection with a student organization event	HIGH
Event held on university property	HIGH
Use of university vehicle	HIGH
Event promoted on university campus or with university name	MEDIUM
No outside liability insurance covering the event	MEDIUM
None of the above	LOW

A high nexus of responsibility would imply the necessity of a high degree of risk management with regard to the activities and events of the student organization. Some activities, such as a planning session on campus, carry little risk. Others that involve transportation/travel and activities that subject the participant to a level of risk higher than what is encountered in a traditional campus environment should require strategies to management the risk, including, for instance, waiver of liability agreements.

Proactively managing student activity risk can, most importantly, help protect and minimize negative impacts to your students, as well as decrease the chance of claims and lawsuits against higher education institutions and individual faculty and staff members. Involve students from the ground up, and reap the benefits of identifying your own institution's nexus risk factors.

Provided by URMIA, University Risk Management and Insurance Association

Risk & Property Management

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 Stillwater, OK 74078

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Website: <http://rpm.okstate.edu>



Electronic Signatures

The Office of Management and Enterprise Services is no longer requiring original signatures on the face of paper travel vouchers. University Accounting will begin accepting faxed or scanned signatures on travel vouchers and travel requests effective immediately as long as the signatures are legible. The electronic signatures apply to claimant signatures and/or approval signatures. Accepting electronic signatures should reduce the cost of mailing documents as well as shorten the processing time of travel vouchers. Even though electronic signatures will be accepted on paper travel vouchers, original receipts are still required.

Scanned Documents Containing a SSN/FEI in OK Corral

When attaching documents to an invoice or payment form in OK Corral, only include the last four digits of the social security number or FEI number in order to make personally identifiable information more secure.



Examples of documents that could contain a SSN/FEI number are notarized claim forms, determination of independent contractor status forms, etc.

Personal Reimbursement

Personal reimbursement is limited to travel reimbursement. University Purchasing policy does not contain provisions for reimbursement for out-of-pocket expenses. The only expenses that can be reimbursed are those that are incurred while in travel status and must be submitted on the travel voucher.



OK Corral Receipts

It is important to create receipts timely in OK Corral in order to expedite payments. A receipt must be created prior to creating the invoice in order for the settlement status to show 'fully matched'. If the receipt is not created prior to the invoice, OK Corral will show the purchase as an exception which can delay the processing.

What is a bond?

Many of the buildings at Oklahoma State University were built or renovated, and equipment has been purchased with bond money.



A bond is a debt security, similar to an I.O.U. When you purchase a bond, you are lending money to a government, municipality, corporation, federal agency or other entity known as an "issuer." In return for that money, the issuer provides you with a bond in which it promises to pay a specified rate of interest during the life of the bond and to repay the face value of the bond (the principal) when it matures, or comes due.

Among the types of bonds available for investment are: U.S. government securities, municipal bonds, corporate bonds, mortgage- and asset-backed securities, federal agency securities and foreign government bonds. Bonds can be also called bills, notes, debt securities, or debt obligations.

As an instrumentality of the State of Oklahoma, the Board of Regents for OSU issues municipal bonds to provide funds for University projects.

Source: <http://www.investinginbonds.com/learnmore.asp?catid=46&id=2>



FOR MORE INFORMATION

Fiscal & Administrative Compliance

Oklahoma State University
306 Whitehurst
Stillwater, OK 74078

Phone: 405-744-2296 (Fraud Deterrence)
405-744-8408 (PCard Administration)
Fax: 405-744-6404
Email: fraud.deterrence@okstate.edu
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OK Corral

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