

Fiscally Fit

News from the Controller

September
2015



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2015-16

UNITED WAY

CAMPAIGN DRIVE!

ASK YOUR CAPTAIN

HOW TO

PARTICIPATE NOW!

[Bursar](#)

[FIM](#)

[Purchasing](#)

[University Accounting](#)

[Payroll](#)

[Risk/Property Management](#)

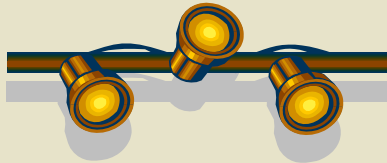
[Grants and Contracts](#)

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WILAM Spotlight



Joy MacDonald
Accountant III
Payroll Services

Nice to meet you Joy!

Responsibilities

- Recasts and Reallocations
- Labor Distribution
- Fringe Benefit Rates
- Payroll Accounting

Previous Experience

- Six years as the Monthly Payroll Processor
- A short stint as Accounting Specialist for Biosystems and Agricultural Engineering

Education

- Bachelor of Science in Accounting from Oklahoma State University

Other interesting facts about you

- I have one son of whom I am very fond. I think he is hilarious but I might be biased.
- I like to eat, read fiction books, and bowl.

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 Lynette Rhea, lynette.rhea@okstate.edu . Forms can be found [here](#).**



Financial Tip of the Month

Provided by TIAA CREF Financial Services

The material is for informational and educational purposes only and should not be regarded as a recommendation or an offer to buy or sell any product or service to which this information may relate.

Six Easy Ways to Find Extra Savings for Vacations and Other Splurges!

It's critical that you save for all the important things in your financial plan, meaning retirement, college, an emergency fund, and other priorities. But it's also important that you make some room for fun. After all, the goal is to be well-prepared for tomorrow, without feeling like you're missing out on today. That may seem tough, but often the solution is to look at places where you're currently spending money, and figure out where you can make some changes.

Cut back on your monthly digital subscriptions. As people increasingly live their lives online, the monthly subscriptions don't just mean magazines anymore. Instead, you may subscribe to streaming video services, music services, and online photo storage. Most of these are pretty inexpensive –around \$6-\$10 each month - but if you look at the entire group, it can add up fast, especially considering that you simply may not need some of them. For example, many photo sites will let you store a large number of digital images for free. Some music services are free as well, and lots of video-on-demand services carry the same shows and movies. By cutting down on the number of monthly subscriptions, you can save up to \$20 a month, or \$240 a year.

Sell crafts and unwanted items. If you have a creative hobby - like knitting baby blankets or making jewelry - you can potentially sell the goods you produce. Try local craft fairs or craft-based websites. You can also sell unwanted belongings around the house, which not only generates a little extra income but also reduces clutter.



Six Easy Ways to Find Extra Savings for Vacations and Other Splurges – Cont.

Consider cancelling cable or satellite TV. A more aggressive option is to cancel cable entirely, and pull television signals from the air through antenna. (You can buy a reliable interior antenna for about \$50.) In many areas of the country, you can still watch the basic network shows, and as long as you keep an internet connection and some streaming services, you can watch movies and episodes online. There are a number of “cord-cutter” websites that offer tips and ideas for how to cancel cable without missing much. Depending on your cable service, this can save you \$100 each month, or \$1,200 a year.

Trade services with your neighbors. Neighborhood swaps can save you money as well. For example, if you and your neighbors have kids, trade off babysitting services. You can watch your neighbors’ children one night a month, and they can return the favor and watch yours. The same goes for dog-walking or dog-sitting while people go away on vacation. If you hire a babysitter twice a month for three hours, at \$12/hour, swapping services with a friend can save you \$864 a year.

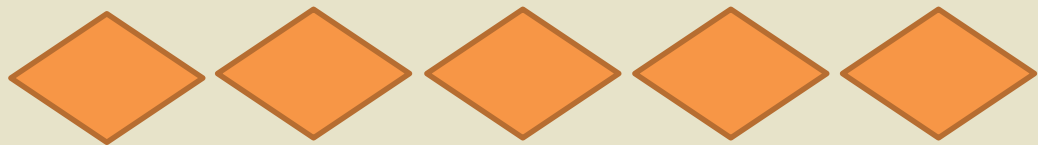
Put your credit cards to work. If you’re disciplined about spending and you pay off your card each month, you can save money - or get cash back - by switching to a credit card that better meets your needs. Some comparison websites will let you enter a few terms (like your credit rating and typical monthly spending levels) and identify the best card for you. Depending on your priorities, you can find a card with a lower interest rate, no annual fee, or one that pay you cash back for certain spending categories. If you spend \$1,000 a month on a card that pays you 1.5 percent back in cash, that’s \$180 a year.



Six Easy Ways to Find Extra Savings for Vacations and Other Splurges – Cont.

Keep you car properly maintained. It may seem like you can save money by delaying car repairs, but that approach will likely cost you money over the long run. In fact, keeping your car serviced will extend its life, meaning you'll be able to keep it that much longer after it's paid off. Proper maintenance will also save you in the short term. For example, a car that's long overdue for a tune-up or an emissions test can cost you about 4% on your mileage. The wrong tire pressure can tack on another 3%(plus reduce the life of the tires). If you typically pay \$50 to fill up your tank, and you get gas twice a month, these two measures alone will save \$84 a year, plus extend the life of the tires and make your care safer to drive.

Small moves add up. These are all pretty small things that don't require a major sacrifice, yet they can add up fast. By plugging up the areas where your money leaks out, you'll generate extra savings that you can invest - or splurge - elsewhere.



Current Events!

Benefits Enrollment October 01-16, 2015

New P-card guidelines effective September 16, 2015

New State Contract Travel Vendor - sign up for training

Seretean Memorial Wellness Quest for United Way, October 02, 2015



Banner Finance is Live!!

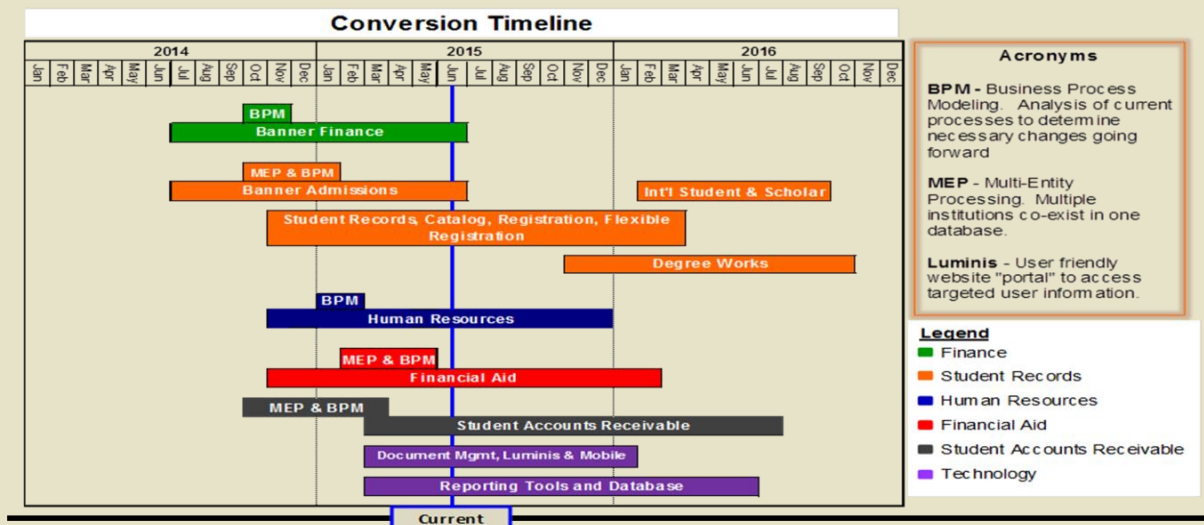
We are now entering our fourth month in Banner Finance. As with all new processes, there are probably things that you love and thingsnot so much. Please keep in mind many people were involved in the selection of Banner. The consensus was this is best system to move us forward. While we expectedly have issues that we continue to deal with, more progress is being made every day. Please continue to have patience as we move forward in this very important endeavor.

SSB-Finance Training

More SSB-Finance training is now available. Please go to talent.okstate.edu to enroll in one of the following classes:

October 7th	1:30-2:30	417 SU	Emphasis on Purchasing
October 9th	10:00-11:00	010 Willard	Emphasis on Reports
October 16 th	10:00-11:00	010 Willard	Emphasis on Grants
October 23 rd	10:00-11:00	010 Willard	Emphasis on Budgets
October 30 th	10:00-11:00	010 Willard	Emphasis on Purchasing

Banner Modules Go-Live Schedule





Announcements:

OSU Purchasing Team secures updated contract with STAPLES through the OK Corral. On August 01, 2015 the Staples punch-out was updated to reflect a newly adopted contract that was competitively bid through the E&I Cooperative. This action will benefit the OSU and the A&M System with improved discounts. The new contract expands the previous core item list of 250 to 11,500 items and a savings opportunity of 6.3% over the previous contract. This translates to an estimated savings potential of over \$111,000 annually for the system by simply utilizing the punch-out contract through the OK Corral.



Contract Highlights:

- Historic low pricing on 8 ½" x 11" Copy Paper at \$28.41/case.
- Expanded to include: office products, furniture & related services, technology products & services, janitorial & sanitation supplies, print products & services, and promotional products.
- OK Corral electronic invoicing, no p-card charges to reconcile, and no p-card receipts to document.
- Next day delivery.
- All colleges, departments, and units are encouraged to place all orders through the OK Corral Staples punch-out to take advantage of cost savings for the University. This only applies to purchases made through the punch-out catalog through the OK Corral, not to purchase card orders through Staples.com or walk-in store purchases.

Watch for OK Corral training and informational sessions coming this fall to a location near you!



Budgeting for GRA Tuition Remission

As part of a graduate student's educational experience, Oklahoma State University makes a number of Graduate Research Assistantships (GRAs) available on a routine basis. Graduate students with a GRA appointment are expected to devote full-time effort to their graduate programs. GRA appointments provide modest stipends, health insurance and tuition waiver benefits in recognition of contributions to the OSU research enterprise.

The Graduate College provides intermediate waiver funding for GRA tuition costs in anticipation of outside sponsorship. All grant and contract writers are expected to include tuition waiver support in all proposed budgets to prospective funding sources for GRA's working in support of the associated project. In those cases, when a sponsor is not allowed by statute, policy, or practice to pay tuition costs of a GRA, the principal investigator or research administrator must document the sponsor's position within the proposal/awarding documents. Should the sponsor reject tuition funding for the GRA, the Graduate College will provide institutional support for the GRA's tuition.

When providing the budget information for the project/grant fund, please use account (subcode) 709235. The code 709235, along with the GRA's monthly salary charges and the current tuition waiver rate of 16.21%, effects the billing to the sponsor for reimbursement.

Reference:

OSU Policies 2-00103, 3-0421
Oklahoma State University Catalog
Oklahoma State University – Graduate
College website



University Tort/Auto Insurance

The Oklahoma Governmental Tort Claims Act (OGTCA) provides liability coverage for all OSU employees for actions performed within the "scope of their official duties." This includes automobile liability for state-owned vehicles and use of personal vehicles for "official university business." Note, this is liability coverage only and does not include collision and physical damage for a state vehicle or your personal vehicle.

OSU Risk Management recommends keeping hard copies of the three attached forms in the glove box of all state vehicles and your personal vehicle, if you use your vehicle for official university business. In the unlikely event you are involved in a collision, these documents can be used as proof of insurance and handy guides for reporting the accident. These forms can be used if you are operating any vehicle within the scope of official business. Specific questions regarding general, professional, or auto liability may be directed to OSU Risk Management at 405-744-8899.

Certificate of Insurance, Accident Report, Accident Card

http://rpm.okstate.edu/sites/default/files/documents/Certificate_of_Self_Insurance.pdf

https://www.ok.gov/dcs/searchdocs/app/manage_documents.php?att_id=10988 or [Accident Information Reporting Pamphlet](#)

https://www.ok.gov/dcs/searchdocs/app/manage_documents.php?att_id=14686 or [Vehicle Accident Card](#)



Independent Contractor Classification – Department of Labor Guidance.

It is important that the proper determination be made for worker classification when payments are made to individuals as either independent contractors or employees. The characterization of independent contractor versus employee has important tax consequences.

In addition to the existing guidelines provided by the Internal Revenue Service, the Department of Labor (DOL) recently provided further guidance that defines “independent contractor” narrowly enough for many previously classified as independent contractors to now be properly classified as employees. The DOL has narrowed the definition to shift the focus from the degree of control exercised by the employer to the degree that the worker is economically dependent on the employer. DOL has provided six factors that an employer should look at in conducting an economic realities test which are noted below.

Economic Realities Test – Six Factors:

- The extent to which the work performed is an integral part of the employer’s business.
- The worker’s opportunity for profit or loss depending on his or her managerial skill.
- The extent of the relative investments of the employer and the worker.
- Whether the work performed requires special skills and initiative.
- The permanency of the relationship.
- The degree of control exercised or retained by the employer.

The complete article can be found at:

http://www.shrm.org/legalissues/federalresources/pages/administrator-interpretation-independent-contractors.aspx?utm_source=HR%20Week%20July%2020%202015%20%281%29&utm_medium=email&utm_content=July%2021,%202015&MID=&LN=&spMailingID=23096234&spUserID=ODY2OTYxMTk4NjUS1&spJobID=602049468&spReportId=NjAyMDO5NDY4S0



Updated Travel Forms

The change to Banner Finance for FY16 has created the need to update the travel request and travel voucher forms. The only change is the account structure. Travel policy is not changing at this time.

The Campus Code (AA, AB, AC, etc) will now be referred to as the Chart Code or "COA" on the travel forms. Below is a table to help identify which chart code to use:

Campus Code	COA
AA	1
AB	2
AC	3
AD	4
AE	5
AF	6
AG	7
AJ	8
AH	9

The old FRS account number is now known as the "Fund Code" in Banner. The old account number format was 1-23456. The new format will combine these numbers for most accounts. This new Fund Code will combine to 123456 on the travel forms. Please verify your account number before adding it to the travel forms. If you are not sure if your account is correct, AIRS has a feature called the "Banner Crosswalk." This will allow you to enter your current FRS account number and it will provide you with the matching Banner fund code.



Updated Travel Forms – Cont.

Finally the FRS subcode will now be referred to as the “Account Code” in Banner. These Account Codes are already entered on the travel forms. Notice the only difference is that 70 is added to the beginning of each FRS subcode.

Please begin using these new forms for all travel submitted in FY16. The travel section of University Accounting will convert the account numbers for travels that have already been submitted. The website is also being updated with these new forms. Also note that the travel website has changed. Please refer to <http://travel.okstate.edu/> for updated forms, policy, and other travel-related information.

Please contact the Travel Section of University Accounting @ 405-744-4865 if you have any questions.



Marketplace – Online Payments

Departments that accept online payments through TouchNet are now required to go into the system every day and print a Batch Settlement Report. This is the documentation that goes with your AIRS deposit. For our uStore users, we also recommend printing a Product Report to verify all the transactions are correct. To obtain all orders information and reports, please makes sure to use the following link:

<https://secure.touchnet.com/ucommercecentral>

This is the ONLY link that should be used to access TouchNet Marketplace and Payment Gateway. If you are still using the old links, things may not be working properly or you may experience trouble logging in.

Please Replace ALL Bookmarks with this link.

If you have any problems, please contact the University's e-Commerce/PCI coordinator Andrea Hendricks for more information at PCI@okstate.edu 405-744-4102.



BURSAR

Bursar (BR) Accounting Feeds

The Bursar (BR) Accounting Feeds to Finance are occurring on a weekly cycle.

Financial Information Management (FIM) is not writing an AIRS application for the detail behind the BR Accounting Feeds for the interim period that Bursar account information is in SIS and Finance is in Banner.

You may request a Focus report for your Bursar information from Greg Humphrey / FIM (greg.humphrey@okstate.edu.)

We appreciate your patience while we make this transition to the new system.

Tuition/Fee Estimator

2015-16 Tuition/Fees information has been updated on the bursar website. If a quick calculation is needed to determine the cost of OSU classes, visit bursar.okstate.edu and click 'Tuition / Fees Estimator' located on the left hand side of the screen.



FOR MORE INFORMATION

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

OK Corral

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Website: <http://airs.okstate.edu/okcorral/guides.html>

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