

**POLICY**

Effective Date: November 15, 2006  
Approved By: President's Council

Authority: RCW 43.17.240  
S.A.A.M. 85.54

Cancels: See Also: POL-U5320.33 Using Subsystems to Generate Financial Data  
POL-U5320.01 Authorizing and Defining the Responsibilities of Financial Managers

**POL-U5352.06 GENERATING AND SENDING MONTHLY STATEMENTS**

*This policy applies to all university departments that maintain an approved accounts receivable subsystem.*

**Definitions:**

Past-Due Account – accounts with charges that have not been paid by the due date.  
Subsystem - any system outside of the Financial Repository which is used to record, process, or maintain university financial data. Subsystems include systems that share data elements with the Financial Repository, such as Human Resources, Student Accounts, Financial Aid and Accounts Receivable, as well as stand alone systems, such as those used in the Associated Students Bookstore, Wade King Student Recreation Center, and Parking and Transportation Services.  
Financial Repository - the university's primary system for recording, processing, and maintaining financial data.

**1. Vice President for Business and Financial Affairs Establishes Billing Statement Minimum**

The Vice President for Business and Financial Affairs will employ cost/benefit analysis to determine the minimum dollar amount for sending statements.

**2. Financial Manager Sends Monthly Billing Statement to Customers**

Financial Managers maintaining an approved accounts receivable subsystem will send a monthly statement to customers that have a balance outstanding which exceeds the minimum or have had any payment activity during the month. Statements will be sent to the active mailing or email address on file.

EXCEPTION: Any exceptions to this policy must be approved in writing by the Bursar.

**3. Financial Manager Assesses Interest on Past Due Accounts**

Financial Managers maintaining an approved accounts receivable subsystem will assess monthly interest on accounts thirty days past due in accordance with State regulations.

EXCEPTION: Any exceptions to this policy must be approved in writing by the Bursar.