INFORMATION ADDS UP

PeopleSoft Enterprise Student Financials
Meeting the financial needs of your students and managing their financial aid and student accounts are among your most difficult tasks. To be effective, you need reliable financial controls, flexible data collection, and easily accessible information. You also need a simple way to comply with the government regulations that mandate financial aid disbursements, refunds, accounting rules, and the tax reporting process.

Oracle’s PeopleSoft Enterprise Student Administration Solutions includes two components, PeopleSoft Financial Aid and PeopleSoft Student Financials, to help you manage the financial needs of your students. Together, these modules form the most comprehensive student financials and financial aid management system available for higher education.
Streamline Financial Aid Processes

PeopleSoft Financial Aid automates federal and institutional financial aid processing for a more efficient operation. It helps you manage financial aid activity for applicants and students, including applications, need analysis, packaging, disbursement, and loan processing. We’ve incorporated U.S. Department of Education regulations into the software to help you remain in compliance.

Leverage Built-In Flexibility and Integration

Flexibility is inherent in our design for PeopleSoft Financial Aid, so you can tailor it to your business rules and practices. It’s built to integrate financial aid processing seamlessly and logically with PeopleSoft Campus Community, PeopleSoft Recruiting and Admissions, PeopleSoft Student Records, and PeopleSoft Student Financials.

• Define the boundaries of your awarding cycle to process up to three financial aid years simultaneously.

• Maintain timely federal compliance with annual regulatory updates for all Institutional Student Information Record (ISIR), Pell COD, Direct Loan, FISAP, and other federal updates.

• Share financial aid applicant data with Recruiting and Admissions by building prospective student records.

• Create financial aid processes that support your institution’s academic constructs and goals, such as distance education programs and open entry/open exit coursework.

• Use the PeopleSoft Campus Community relationship management tool to track and manage student contact and communication automatically.

• Track activities like academic enrollment changes and ISIR corrections.

• Forward applicable financial aid awards as anticipated aid to a student’s account in PeopleSoft Student Financials and accurately post financial aid to student bills.

• Collect required data for the U.S. Department of Education by using annual FISAP updates designed to support the regulatory process.

Access Student Financial Aid Information Instantly

With just one click you can determine a student’s progress in the financial aid application process. Get complete contact history and application requirements for a given year and see a student’s term, need summary, and award and disbursement detail so you can quickly assess and advise your students.
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Process Applications Efficiently
PeopleSoft Financial Aid efficiently processes and tracks financial aid applications. Annual regulatory updates keep you in sync with government-mandated financial aid requirements.

• Choose to load and track either the College Scholarship Service (CSS) PROFILE application or your own institutional financial aid application.

• Control ISIR loading. For example, synchronize ISIR record loads based on a student's admission level.

• Maintain a complete audit trail of ISIR corrections with the PeopleSoft effective date construct.

• Correct ISIR data easily using our automated federal verification process or make direct changes to a student’s ISIR data.

Enable Comprehensive Budget and Need Analysis
You can design your own cost-of-attendance assessment by defining budget categories, items, and formulas to meet your budget criteria.

• Create a student budget for one or multiple terms.

• Automatically generate a student budget with user-defined budget formulas.

• Match tuition and fee costs from the PeopleSoft Student Financials tuition rule groups to predict costs for financial aid purposes.

• Assign budgets online or in a batch process.

• Streamline both federal and institutional need analysis using the CSS Institutional Need Analysis System (INAS) program and calculation options.

• Calculate need analysis for an individual student record or in a batch process.

• Choose between federal or institutional methodologies for calculating students’ needs.
Automate Awarding and Packaging

You can automate federal, institutional, and state financial aid packaging to meet the needs and requirements of your students.

• Create institutionally defined packaging plans.

• Build formulas for eligibility and award amounts at the packaging plan and award type level.

• Keep a comprehensive award history at your fingertips.

• Track financial aid eligibility when a student’s financial or academic situation changes.

• Empower your departments to manage and award merit and departmental awards directly to a student’s financial aid packaging using special awarding pages.

• Calculate federal Pell awards from the regular and alternative Pell Payment and Disbursement Schedules which are updated annually.

• Keep up-to-date with regulatory changes to the Pell COD. Financial Aid provides complete support from origination to reconciliation.

• Access federal-defined and user-defined lifetime and term limits to prevent over awarding.

• Customize financial aid notification letters.

Authorize and Disburse According to Requirements

PeopleSoft Financial Aid enables separate authorization and disbursement processes to support the requirements of financial auditors. The financial aid authorization process checks each pending award to ensure compliance with program eligibility and with your rules. Once the process authorizes an award, a separate disbursement process sends monies directly to a student’s account.

Self-Service Information in the Faculty Center

Instructors can access class schedules, grade rosters or gradebooks, class sites, and class rosters—or even e-mail their students. With academic information always available, advisors can focus more time on each student’s academic success.
**PeopleSoft Enterprise Student Financials**

**View and Update Complete ISIR Information**

From one page, you can find a complete view of a student’s ISIR record, including all FAFSA information, assumption/school codes, and EFC/database matches/correction information. Instantly update and correct ISIR data and perform need analysis.

- Authorize a single student in real time or a group of students using a batch process.
- Run preauthorization against large groups of students to manage exceptions before disbursements.
- Run disbursement for a single student or groups of students using a batch process.
- Define award item types to ensure that award payments are applied to the appropriate charges on a student’s account.
- Customize or override disbursements at the student level to meet special disbursement requirements.
- Adjust disbursements by term.

**Streamline Loan Processing**

PeopleSoft Financial Aid brings efficiency to processing and tracking loan applications under the Federal Direct Student Loan Program (FDSLSP) and Federal Family Educational Loan Program (FFELP), as well as under state, university, and alternative loan programs.

- Keep up-to-date with regulatory changes to FDSLSP.
- Manage direct loan processing from loan origination to reconciliation.
- Track and manage the loan application process, automating loan origination to the EFT for loans under the FFELP and alternative loan programs in accordance with the NCHelp CommonLine 4 and Common Record: CommonLine (CRC) standards.
- Participate in hold and release disbursement processing.
- Support and maintain your unique relations with your loan providers for FFELP and alternative loan application processing.
- Review and manage the loan application status using special inquiry pages and tools.
- Customize loan fees to each loan provider.
- Deduct loan fees calculated from awards. (These are appropriately applied to student bills automatically.)
Manage Student Financial Operations

With PeopleSoft Student Financials, you can manage and calculate student financial information, including tuition, fees, receivables, billing, payment plans, and refunds. The application supports and automates third-party processing by providing a seamless link to the payment posting process, letting you process both split and directed payments online.

Administer Financial Information

PeopleSoft Student Financials is an essential tool for managing student and external organization accounts.

• Define a campus, school, or program as a business unit with its own set of books.

• Create a student or third-party account automatically when the first charge or payment is posted.

• Activate student applicants automatically when they pay deposits.

• Use effective dating to determine in advance when charges and fees will become active.

• Allocate revenue and expenses automatically based on student course loads.

• Review receivables by term, program, or any other variable you choose.

• Create and send accounting entries for all types of transactions—receivables, cash receipts, write-offs, and more—to PeopleSoft General Ledger or your third-party general ledger system.

Maintain Accounts

Once you create accounts, it’s easy to maintain and update them. PeopleSoft Student Financials lets you maintain account balances for external organizations, such as third-party sponsors. You can process financial transactions using online or batch processes, depending on your business needs.

Manage Loan Application Data

Track loan application processing from a single page. Identify loan application lenders and servicers, and adjust loan periods and request dates. You can also edit application errors, view detailed schedule of disbursements, and get status information for master promissory notes.
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Track Account Activity
Anytime, Anywhere
Instantly find comprehensive student or organizational account information and display detailed debit and credit activity. Staff can easily obtain information on an account at any time.

- Accept charges and payments online or from any external system.
- Delegate entry of receivables and payments. Permit only authorized users to post these transactions.
- Defer a transaction to a future term or backdate a transaction.
- Get information on a student or third-party account, including current credit, debit, and collections activity.
- Assess late fees on delinquent accounts using aging rules that you establish.

Calculate Tuition and Fees
With PeopleSoft Student Financials, you can calculate tuition and fees for an individual student or for a group of students, based on criteria that you specify. It’s integrated with PeopleSoft Campus Community, PeopleSoft Student Records, and PeopleSoft Financial Aid to support tuition calculation.

- Calculate tuition based on a student’s demographic data.
- Calculate tuition based on academic load or anticipated load.
- Automatically calculate changes in a student’s tuition from a dropped or added class.
- Create multiple groups of tuition rules, letting you charge tuition and fees to groups of students based on criteria you define.
- Calculate tuition based on your institution’s academic calendar.
- Calculate tuition for courses with student-specified start and end dates.

Provide Integrated Cashiering Services
Give your students access to a cashier without the need for a separate point-of-sale system. The cashiering functionality provides instant access to student and external organization accounts, and offers you the option to post transactions in real time or in deferred modes.
• Check student account balances and target a payment toward specific charges or toward the overall account balance.

• Accept cash, check, or credit card.

• Receive and account for departmental cash receipts.

• Accept tender in any currency and post that tender to the student’s account in your base currency.

• Authorize credit card transactions via the internet in real time or deferred batch mode using integrated third-party service providers.

• Support cash drawer balancing, including recording of cash overages and shortages.

• Restrict certain transactions, such as voids, to control who can process them.

Employ Versatile Billing

PeopleSoft Student Financials offers a variety of options for billing.

• Create unique bills for each business unit.

• Generate bills for students or third-party sponsors.

• Set up multiple billing cycles based on calendars of your choosing.

• Decide whether or not anticipated financial aid amounts from PeopleSoft Financial Aid should appear on the bill and if they should be included in the student’s account balance.

• Sort bills by several different attributes, such as campus, academic level, academic program, name, zip code, and more.

• Include charges from previous terms, the current term, and future terms.

• Correct billing errors by canceling and reversing a single bill or an entire billing run.

• Define messages that should appear on a bill for a specific student, third party, or transaction type, or when an account is past due.

• Specify a billing scan line to be printed if you use lockbox processing.

Streamline Payments with Integrated Student Account Information

Accept a student’s payment in any tender—cash, check, and credit card. Links and icons provide easy access to details about a student’s account, current academic status and enrollment, anticipated financial aid, and holds. You can easily review a student’s total account balance and anticipated financial aid and you can target a payment toward a specific charge, such as tuition, or toward their overall account balance.
Manage Receivables

PeopleSoft Student Financials automates receivables management and logs payments quickly and accurately.

- Enter groups of charge and payment transactions manually, if desired, so you can post transactions immediately or by a deferred background process.

- Easily load charges and payments from third-party systems.

- Automatically suspend transactions that fail edits, allowing other transactions in a group to post.

- Automatically route requests to approve payments and charges before they are posted.

- Age accounts by using aging categories that you define.

- Write off delinquent receivables to support your accounting year-end procedures.

- Easily import your chart of accounts from PeopleSoft General Ledger or your third-party general ledger system.

- Detect and report chart of accounts errors before entries are sent to the general ledger.

Tailor Payment Plans

You can create different payment plans to meet the diverse needs of students, parents, and your institution.

- Let students pay their tuition and fees in graduated parts.

- Create plans that defer due dates for students facing financial hardship.

- Administer payment plans for external organizations.

- Create and maintain third-party contracts.

- Automatically transfer charges to an active third-party sponsor and credit the student account.

- Reverse third-party credits to the student’s account if the sponsor declines to pay for a student or is delinquent.
Support Collections Activities

We’ve designed the PeopleSoft Student Financials collections system specifically to help colleges and universities track and monitor delinquent accounts.

• Generate, send, and track collection letters automatically.

• Access credit history online while placing a call to a customer.

• Track promises, correspondence, or other contacts.

Manage Third-Party Contracts

Get information about all students assigned to a third-party contract. Set the maximum amount that the contract will pay for each student. By adding a student to a third-party contract, all charges you specify as permissible are credited, and the charges are transferred to the third party’s account.

• Create unique collection agreements.

• Create partial or graduated payment plans.

• Hold a student’s diploma or transcripts until the student has paid any delinquent accounts.

• Assign follow-up activities to another collector.

CONTACT US

For more information on Oracle’s PeopleSoft Enterprise Student Financials, please visit oracle.com/industries/education or call +1.800.ORACLE1 to speak to an Oracle representative.