

## Process Refunds - Credit Memos

### Purpose

Use this quick reference when you are constrained to accept a refund from a vendor in the form of a vendor credit memo.



Harvard financial administrators should *a/ways* request a refund check from the vendor rather than accept a credit memo. Refund checks should be processed using the Credit Voucher form.

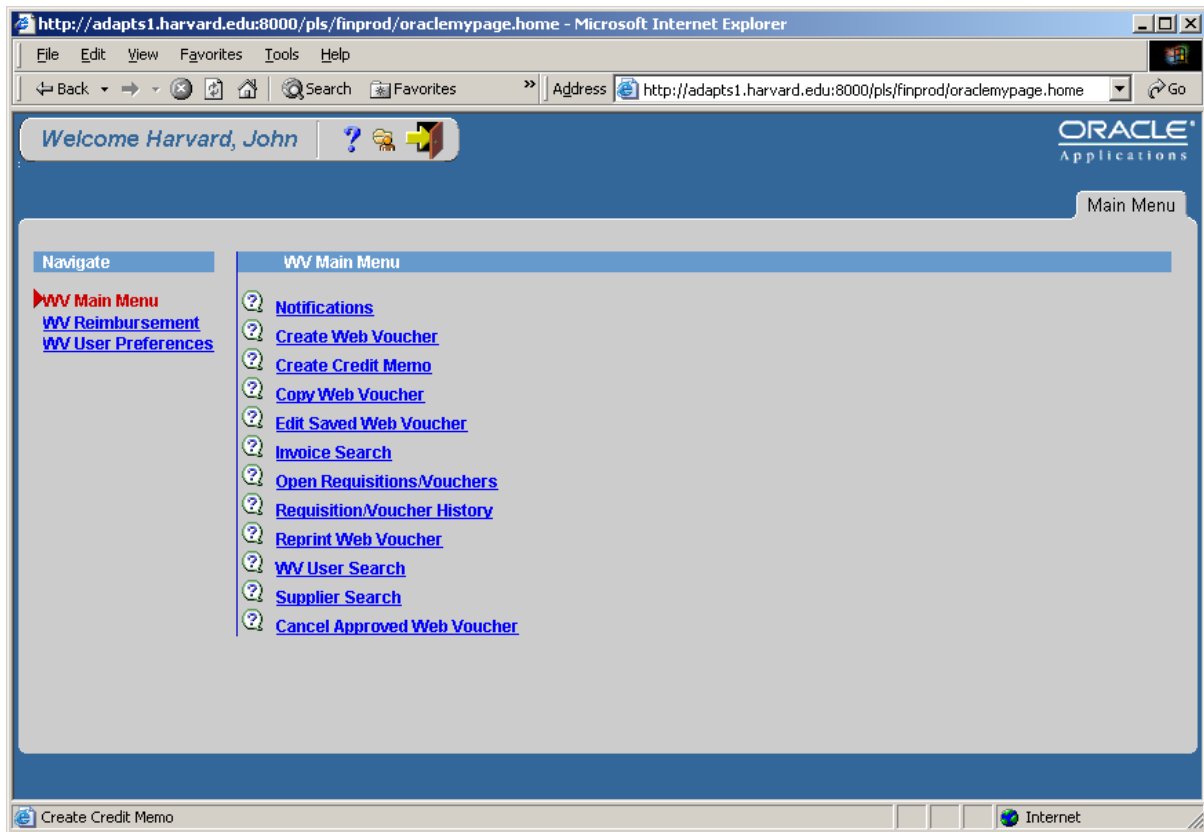
### Prerequisites

- You have all the documentation needed to create a Web Voucher credit memo.
- You have a Web Voucher logon ID and password.

### Helpful Hints

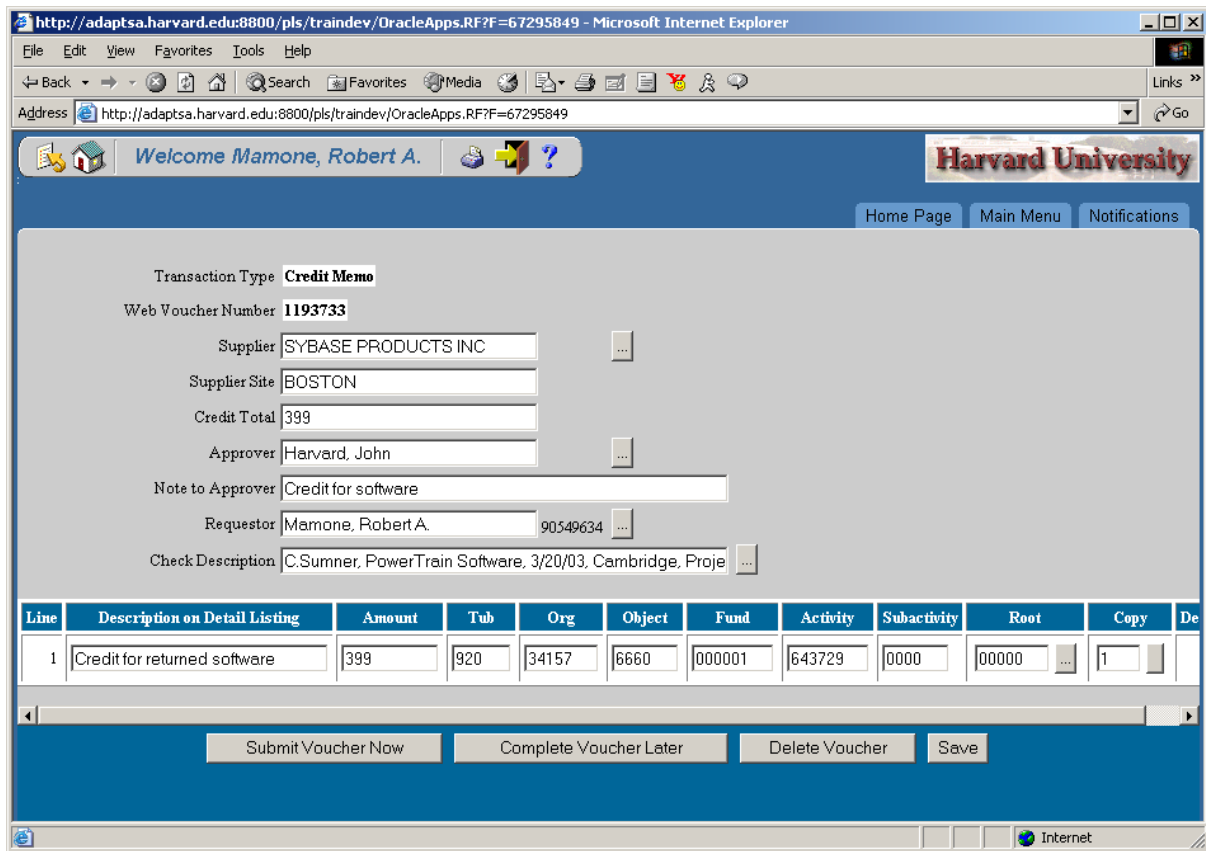
- Additional information on how vendor credit memos work is provided in an e-News article in the November 9, 2000 issue; Volume 2, Issue 2.
- Additional information on how to complete the Credit Voucher form can be found on ABLE under the *Processing Cash, Checks, and Other Incoming Funds* area.

## WV Credit Memo



1. Use the following screen to assign a vendor credit back to a University account. Start the task using the menu path **WV Main Menu → Create Credit Memo**.



**Credit Memo**



2. As required, complete the following fields to create a credit memo:

Field Name	R/O/C	Description
Supplier	R	This must be the same supplier that was used when the original invoice was paid.
Supplier Site	R	This must be the same site that was used when the original invoice was paid.
Credit Total	R	The total of all vendor credits to be assigned back to Harvard. You <b>must</b> enter the amount as a positive number.
Approver	R	The voucher should be submitted to your normal approver. After submitting it electronically, you should send a printout of the confirmation screen and the original vendor credit memo to your approver as well. After authorizing it, the approver should send these documents to AP.
Note To Approver	R	Enter "CREDIT" in this field.



Field Name	R/O/C	Description
Requestor	R	Defaults to the preparer. Use the list of values if the requestor is someone else.
Check Description	R	<p>This should reflect the business purpose for the original expense. The business purpose must contain the following information: <b>who</b> incurred the expense, <b>what</b> the expense entailed, <b>where</b> and <b>when</b> the expense was incurred, and <b>why</b> this is a Harvard expense.</p> <p> Click on the  to the right of the <b>Check Description</b> field to open a dialog box for entering your business purpose. This field is limited to 240 characters.</p>
Description	R	A description of the goods or services that the credit is for. The information entered in this field will appear in Detailed Listing reports.
Amount	R	All credit amounts must be entered as positive numbers. The total of all lines must equal the credit amount entered in the <b>Credit Total</b> field.
Account Coding	R	Enter the chart of accounts coding the credit should be applied to. This should be the same as the coding used for the original charges. Check with your financial office if you are unsure of the original coding.