

Instructions for entering Retroactive Funding Swaps

Retroactive funding swaps (retros) can now be performed

- On employees paid via biweekly payrolls with effective dates from 7/1/13 through October 31, 2014.
- On employees paid via monthly payrolls with effective dates from 7/1/13 through August 31, 2014 and for October 1 through October 31, 2014. The team is still working through a minor issue that affects retro processing for the ConnectCarolina conversion month, September 2014.

Retroactive funding transfers are performed using the funding swap ePAR. Please refer to the link below, beginning on page 18, for instructions on processing a retroactive funding swap:

<http://ccinfo.unc.edu/files/2014/09/Funding-Swaps-Student-Guide.pdf>

Also, refer to this Quick Reference Card on Retroactive Funding Swaps:

<http://ccinfo.unc.edu/training/resource-documents/#Handouts>

While the retro functionality will cover the majority of scenarios, the current design has limitations. Below is a list of charges that cannot be retroed using an ePAR:

- Non-regular salary (longevity, overtime, fringe benefits only, shift differential, etc.)
- Charges incurred from Lump Sum payments
- Charges on a vacant position
- Charges for a period that have already been retroed (retro on a retro)
- Charges for hourly employees that hit suspense due to low budget in the Department Budget Table

Any necessary retros for these types of charges will be handled with a journal entry. A form is being developed to assist campus with gathering the necessary information. These journal entries will have to be entered by a Finance Business Analyst. We anticipate completing the form in the next several days and will send a communication when the form is available. To request a journal entry, submit a remedy ticket and attach the journal entry form.

Please note that when a retro is done using a source with a funding end date, two funding grids are required on the funding swap. One grid is inserted to enter the new funding. The other grid is inserted effective the day after the funding end date of the source to remove the original source.

Due to the upcoming data entry period for the ARP (Nov. 24 through Dec. 8), it is strongly recommended that retros for permanent EPA employees are held until after the ARP has been implemented. Any funding swaps not fully approved by the approval deadline of Nov. 17 will be denied (not recycled).