

THE GENERAL LEDGER

Office of Finance
and Treasury

POLICY

Departmental credit cards

We thank you all for your collaboration in the recent departmental credit card certification process, which helps ensure that appropriate controls are in place for this important purchasing tool.

The process introduced two essential business practices for the future: the yearly authorization of cardholders; and a two-level, online approval for card transactions. We thank you again for your feedback and will continue to improve the departmental credit card program.

To support the enhancements to the program, we are offering a new training module. The course will provide training on the ActivePay system and will introduce the enhancements we have made to the departmental credit card program. You can register now for these courses through the [Employee Learning Center](#).

Here are a few reminders about departmental credit cards:

- Electronic statements are now available through ActivePay. Beginning in December, a link to the monthly statement will be e-mailed to each cardholder within two business days of each billing cycle close (the 15th of the month). The electronic statement will look different from the paper statement, but has the same content and can be used to verify and approve transactions. Over the next few months, we will phase out mailing paper statements to University cardholders.
- Beginning Dec. 16, if transactions are not verified and approved in ActivePay, the credit limit of the cardholder will be reduced by the amount of these outstanding transactions.
- All verifications and approvals must be completed two business days before the end of each calendar month. Please see [Credit Card Program Guidelines](#) for more information.
- ActivePay can send e-mail notifications when there is a task pending. You can set e-mail notices to occur immediately, daily or weekly, or turn them off. To change these settings, in ActivePay go to **E-mail Preferences** and select **Personal Settings**.
- Departments need to retain copies of monthly transaction statements and original receipts for seven years. Such credit card records should *not* be sent to the Office of Finance and Treasury; each department is responsible for its own credit card recordkeeping.

REMINDER

We thank you again for your feedback and will continue to improve the departmental credit card program.



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UNIVERSITY

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For training in ActivePay and for credit card best practices, please contact Brian Rounsavill at brouns@princeton.edu or 258-3402.

POINTS OF INFORMATION

Chart of accounts

The University has begun a long-term project to update its chart of accounts — the listing of all identified accounts used by an organization to record transactions.

This redesign is needed to meet increasingly sophisticated internal business needs and external reporting requirements. The University's chart of accounts has its origins in the 1960s. Fifty years later, much has changed in the accounting and compliance environments — notably in sponsored research funding and taxes.

A chart of accounts is structured to be compatible with an organization's financial operation. It enables users to define transactions, so that they may track and report on them by department, program or project.

Each account is made up of a string of four codes or chart fields, each of which consists of three to five digits. As the University's financial activity has grown over the decades, its coding system has exhausted the 15-digit combinations.

With the University adopting and expanding technology systems such as PeopleSoft, the chart of accounts needs to be more integrated and flexible. The Office of Finance and Treasury will be working closely with other offices to ensure a smooth transition to the new chart structure. This will take several years to complete, but will create a new framework to sustain University accounting needs for the next 50 years.

NEW

As the University's financial activity has grown over the decades, its coding system has exhausted the 15-digit combinations.

Continued on page 3

PEOPLE

Jennifer Treichler

Position: Associate controller in the Office of Finance and Treasury. Treichler comes to the University from Deloitte & Touche, where she served as lead auditor for numerous corporate and nonprofit organizations, including the University, for nine years.

Overarching financial health: Since her arrival at Princeton last spring, Treichler has focused on the fiscal year-end closing and resulting 2010 financial statements. "The financial statements are published in the annual Treasurer's Report," Treichler said, "which bond holders, rating agencies and other parties use to assess the overarching financial stewardship of the University." Treichler works with Controller Ken Molinaro, and will be a key team member in the long-term project to redesign the chart of accounts (see "Points of Information" in this issue). When asked what is special about working at the University, Treichler responded, "People are the priority."

When not at work: Treichler likes being outdoors and working in her garden. She enjoys spending time with her husband and children.



Photo by Brian Wilson

POINTS OF INFORMATION

Continued from page 2

Going green with payroll

The Payroll Office is proud to support the University's sustainability efforts by promoting online services to replace paper mailings.

The graph on the next page shows how our green efforts have grown since 2007. Today, 65 percent of University payroll is paperless; our goal is 90 percent. Help us go green!

Direct deposit

If you are among the 10 percent of University employees who still get paper checks, please consider signing up for the automatic deposit of your pay to your bank account. It is a trusted method that provides efficiency, security and quicker availability of funds, and it saves paper.

Online pay statements

Twenty-eight percent (or 3,000) of those using direct deposit still get a printed pay statement. **Reducing the monthly printing and mailing of 3,000 pay statements is a substantial opportunity for our sustainability efforts.**

Online W-2 Form

Last year, more than 2,800 faculty, staff and students signed up for online W-2 Forms. If you choose to retrieve your W-2 Form online, you will be notified by e-mail in early January that your form is available in the secure HR Self Service payroll suite. Online access is green and guarantees your private tax information will not be lost or stolen in the mail. If you signed up last year for an online W-2 Form, you do not need to select it again this year.

Please see the sidebar for easy steps to enroll in these online services. For more details, contact Joanne McLaren at mclaren@princeton.edu or 258-6056, or e-mail payroll@princeton.edu.

University copier program

The University has updated its campuswide copier services program, bringing higher quality equipment, enhanced security, cost savings and improved support services. The new contract with IKON includes these improvements:

- A full-time, on-site IKON customer service representative, Cathy Falk, who will be located at 221 Nassau St. [See her contact information on page 4.](#)
- Upgrades to state-of-the-art Ricoh copiers, beginning this month, that will replicate current user configurations. A second phase will add any first-time configurations for print, copy, e-mail and scanning.
- A reduction in the cost per copy from 6 to 5.5 cents, effective Dec. 1.
- Networked copiers to enable shared printing services to support sustainability goals. Networking also automates manual copy counts and increases the responsiveness for equipment service.
- Enhanced data security for compliance and regulatory concerns,

Continued on page 4

GOING GREEN

Today, 65 percent of University payroll is paperless; our goal is 90 percent. Help us go green!

MORE For payroll online services:

1 Log-in to HR Self Service

2 Select Self Service

3 Select Payroll and Compensation

4 Select

- Go Green to stop printed pay statements
- Direct Deposit to automatically deposit pay to your bank account
- W-2/W-2c Consent Form to retrieve online only

POINTS OF INFORMATION

Continued from page 3

including software to automatically erase data from copier hard drives at scheduled intervals.

For more information, please contact IKON customer service representative Cathy Falk at copiers@princeton.edu or 258-2151.

CPA and CIA networking

Carolyn Ainslie, vice president for finance and treasurer, hosted a first breakfast meeting for University staff who are or are preparing to be Certified Public Accountants (CPAs) and Certified Internal Auditors (CIAs). If you are interested in networking and training, it's not too late to join. Please contact Brandon Gaines at bgaines@princeton.edu or 258-2527.

University mortgage services

Lorrie McGough and Maryann Koserowski have joined the Office of Finance and Treasury effective Sept. 1, from the former Office of Real Estate Finance. The two oversee the [University mortgage program](#) and have moved to an interim location on the second floor of 120 Alexander St. They will occupy this space until our on-campus satellite office is complete on the seventh floor of New South in late December. Contact McGough at lmcgough@princeton.edu or 258-3123 and Koserowski at mkoserow@princeton.edu or 258-3123.

Organizational updates

Etal Konick has joined us as senior tax accountant. She is responsible for various aspects of the University's federal and state compliance process. She comes to us from Caxton Associates LP.

Karen Murphy-Gordon is the new nonresident taxation compliance analyst in the payroll office. She joins

us from UBS Financial Services and is responsible for ensuring we are tax compliant on payments made to nonresidents.

Daniel Sherman is a new tax accountant. He joins us from Tropeano and McGrady P.C. He is responsible for investment-related tax compliance and reporting.

Brenda Yepez has joined the loans and receivables department as a senior accounting administrator. She will post and reconcile transactions affecting the University's receivables. She comes to us from Bowne & Co., a financial communications company in New York City.

Stay tuned

The new Office of Finance and Treasury website currently is scheduled to launch at the end of February.

For more information, contact Mark Dingfield at mdingfie@princeton.edu or 258-3873.



Sustainability at Princeton

Sustainability efforts in payroll

