Introducing My Wallet Procurement Card Reconciliation

Procurement and Payment Services
Today’s Presenters

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Agenda

- *My Wallet* in NUFinancials
- Key Changes
- Benefits
- Process Flow
- Demonstration
- Review Local Business Processes
- Upcoming Training Opportunities
- Additional Resources
My Wallet in NUFinancials

Soon Procurement Card holders (or their proxies) will reconcile transactions using the streamlined *My Wallet* function for Expense Reports in NUFinancials.

*My Wallet* will go live on January 27 to coincide with the PaymentNet billing cycle.
Key Changes

• Procurement Card transactions will be loaded into My Wallet automatically
• No bank login required
• When added to an Expense Report, transaction details will automatically be transferred from My Wallet
• New process is used for accounting and workflow purposes (routing to supervisor)
• Process for unallowable expenses will be similar to return of unspent advances
Benefits

• Uses familiar Expense Report process and workflow
• Chart string entry, transaction review, and approval occur in NUFinancials
• Chart string information is validated upon entry
• Email notification to cardholders and approvers when transactions are ready for processing
Benefits

• Receipts are stored electronically in system
• Default accounting eliminated (no more account code 75695)
• Correction journals significantly reduced
• Greater transparency and controls for departments and the University
Benefits

• Improved reporting
• Cardholders will be able to view their own (and their proxies’) unreconciled transactions on the My Wallet page (this information can be exported to Excel)
• Cardholders will be able to run a new report showing unreconciled My Wallet transactions.
• Once a My Wallet transaction has been processed and approved on an expense report, it will be reflected on the GL008 – Revenue & Expense Activity Report.
Process Flow

New Procurement Card Reconciliation Process

1. Purchase charged to Procurement card
2. Email notification
   Transaction loaded to My Wallet
3. Scan receipts
4. Create ER from My Wallet
5. Employee Approval (if proxy submitted)
6. Chart String Approval(s)
7. Supervisor Approval
8. ASRSP Accounts Payable Approval(s)
9. Accounting lines created (no payment issued)
Demonstration
## Demonstration

### My Wallet

#### Review My Wallet Receipts

<table>
<thead>
<tr>
<th>Mark for Delete</th>
<th>Date</th>
<th>Expense Type</th>
<th>Merchant</th>
<th>Additional Details</th>
<th>Attachments</th>
<th>Amount</th>
<th>Doc Type</th>
<th>ID</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>11/16/2015</td>
<td>Printing Photos</td>
<td>UPCASE FROM THOUGHTBOT</td>
<td></td>
<td>Add</td>
<td>29.00 USD</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>11/16/2015</td>
<td>Domestic Incident</td>
<td>MEDICAL LIB ASSOC</td>
<td></td>
<td>Add</td>
<td>450.00 USD</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>11/16/2015</td>
<td>Domestic Breakfast</td>
<td>FRESHII</td>
<td></td>
<td>Add</td>
<td>504.91 USD</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>11/15/2015</td>
<td>Domestic Breakfast</td>
<td>JIMMY, JOHNS -</td>
<td></td>
<td>Add</td>
<td>1,000.00 USD</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Add Expense

- **Expense Type:**
- **Add**

Return to Travel and Expense Center
Demonstration
Review Local Business Processes

• PPS will be reviewing transactions to help ensure that they are being processed in a timely manner

• Your school or department may examine your internal unit policies and procedures for procurement card reconciliation based on this new process

• This may be an opportunity for your unit to streamline your process
Upcoming Training Opportunities

• Online *My Wallet* training will be available beginning in January 2016

• Expense Report training is available on the [FFRA Curriculum Payments tab](#)

• Additional help will be available in FFRA open labs, offered weekly on each campus: [FFRA Open Lab Schedule](#)
Additional Resources

*My Wallet* in NUFinancials Announcement:

http://ffra.northwestern.edu/announcements/mywallet.html

IT Support Center:

847-491-4357 (1-HELP), option 2

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