Opening and Closing Periods

This job aid describes the process for opening and closing (allowing or restricting access to) accounting periods or years using the PeopleSoft General Ledger module. This is the monthly process that closes the period so that no new transactions process against it.

At the end of a month you will typically want to close the subsystems for that month before you are ready to close GL. The easiest way to do this is to:

1. Close the GL for the period
2. Migrate those settings to the subsystems so that subsystems close
3. Reopen the GL period

Close the GL for the period
1. From the Menu panel, click Set Up Financials/Supply Chain → Business Unit Related → General Ledger → Open Periods → Open Periods Mass Update.

2. Make the following selections (if they do not default), and then click Search.
   - PeopleSoft Product = GL
   - Calendar = FY
   - Business Unit = NWUNV
   - Ledger Group = ACTUALS

3. Open and close the appropriate accounting periods in the subsystems. From the Update Selected Rows area of the page, specify which periods will stay open (all other periods will close).
   - From Year = enter the fiscal year of the first accounting period in the range of months that will stay open.
   - From Period = enter the number of first accounting period in the range of months that will stay open (for example, September = 1).
   - To Year = enter the fiscal year of the last month in the range of months that will stay open.
   - To Period = enter the number of the last month in the range of months that will stay open (for example, September = 1). If you are opening a new month, enter the number of the new month here.

4. Check the Select All box, and then click the Apply button.
5. Migrate the settings to the subsystems. From the *Migrate Selected to Subsystems* area, select all the subsystems (AP, EX, BI, AR, PC) and then click **Migrate**. This will change the open periods in the subsystems.

In this example, only Fiscal Year 2008, Period 8 will be open GL and in the subsystems for all transaction types. All other periods will be closed.
6. Reopen the previous period for GL. Open and close the appropriate accounting periods in the subsystems. From the *Update Selected Rows* area of the page, specify which periods will stay open (all other periods will close).
   - From Year = enter the fiscal year of the first accounting period in the range of months that will stay open.
   - From Period = enter the previous period (7 in this example)
   - To Year = enter the fiscal year of the last month in the range of months that will stay open.
   - To Period = enter the previous period (7 in this example).

7. Check the *Select All* box, and then click the *Apply* button.
Updating open periods for GL and subsystems separately

There may be times when you want to update the open periods for GL and the subsystems individually.

1. From the Menu panel, click Set Up Financial/Supply Chain → Business Unit Related → General Ledger → Open Periods → Open Period Update.

2. Make the following selections, and then click Search.
   - PeopleSoft Product = select a Product or leave blank
   - Business Unit = NWUNV
   - Ledger Group = ACTUALS

3. Select the Product (subsystem) you want to update.

4. Click the Show all transaction types box. Enter the Year and Periods that you want to stay open, and then, click Save.
5. After you save your selection you can use the **Next in List** button at the bottom of the page to scroll to the next product. If a product has multiple transaction types you can choose to have different periods open for each type.

In this example, AR Maintenance is open for Periods 7 and 8. All other transactions are only open for Period 8.

**Open Period Update**

![Open Period Update Table]

**Configuring lag days**

Lag days are useful when you want to open and close a subsystem period early to allow time for these transactions to enter the GL before it is closed. Lag days can only be expressed as a zero or a negative number. This prevents you from changing the General Ledger accounting period closing date. Sub-system transactions that you enter after the subsystem-calculated close date are applied to the next period, even though the period is still open in General Ledger.

- **Begin Lag** opens the subsystem accounting period before the General Ledger open date for the accounting period. For example, -3 begin lag days opens the period 3 days early.

- **End Lag** closes the subsystem accounting period before the General Ledger close date for the accounting period. For example, -3 end lag days closes the period 3 days early.