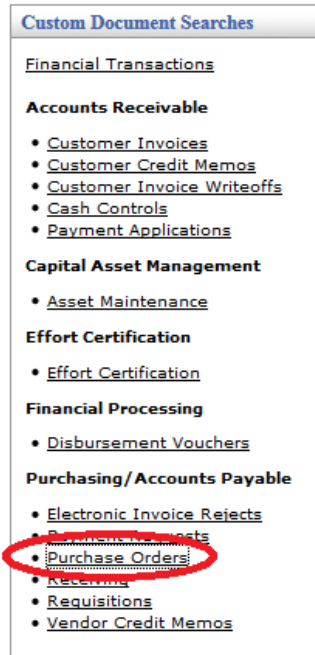


## Entering a Credit Memo

- When credit memos come in via email or mail, the student assigned will drag the email/ scan the credit memo into the coordinating processor's folder in the Q:Drive.
- To enter a credit memo, open the Q:Drive, PO-Invoices – Pool, and then open the “Credit Memo” folder in the coordinating processor's folder.
  - Open a credit memo.
- Log into KFS.
  - Under Custom Document Searches and Purchasing/Account Payable, Select “Purchase Orders”



- Enter the Purchase Order and search
  - When the page reloads, select the Document ID. This will open another tab.
  - Under “Current Items, make sure the “Unit Cost” and “Total Amount” correspond with the credit memo.
  - Scroll down and open the payment history. Under the “View Payment History” Tab, select “Show”
    - Be sure that the invoice, the credit is for, has already been paid or is in the system.
      - If the invoice has not already been paid, you will have to wait for the invoice to come in before you can process the credit memo.
    - Be sure that the credit memo is not a duplicate.
    - If you short paid the original invoice, i.e. tax or freight and you get a credit invoice from the vendor for the tax or freight do not take the credit.
- Under Transactions and Purchasing/Accounts Payable, Select “Vendor Credit Memo”

Transactions
<b>Accounts Receivable</b>
• <a href="#">Cash Control</a>
• <a href="#">Customer Credit Memo</a>
• <a href="#">Customer Invoice</a>
• <a href="#">Customer Invoice Writeoff</a>
• <a href="#">Customer Invoice Writeoff Lookup</a>
• <a href="#">Payment Application</a>
<b>Budget Construction</b>
• <a href="#">Budget Construction Selection</a>
<b>Financial Processing</b>
• <a href="#">Advance Deposit</a>
• <a href="#">Adjustment/Accrual Voucher</a>
• <a href="#">Budget Adjustment</a>
• <a href="#">Cash Receipt</a>
• <a href="#">Credit Card Receipt</a>
• <a href="#">Disbursement Voucher</a>
• <a href="#">Distribution of Income and Expense</a>
• <a href="#">General Error Correction</a>
• <a href="#">Indirect Cost Adjustment</a>
• <a href="#">Internal Billing</a>
• <a href="#">Intra-Account Adjustment</a>
• <a href="#">Pre-Encumbrance</a>
• <a href="#">Single Sided Budget Adjustment</a>
• <a href="#">Transfer of Funds</a>
<b>Labor Distribution</b>
• <a href="#">Benefit Expense Transfer</a>
• <a href="#">Salary Expense Transfer</a>
<b>Purchasing/Accounts Payable</b>
• <a href="#">Bulk Receiving</a>
• <a href="#">Contract Manager Assignment</a>
• <a href="#">Payment Request</a>
• <a href="#">Receiving</a>
• <a href="#">Requisition</a>
• <a href="#">Ship Orders</a>
• <a href="#">Vendor Credit Memo</a>

- On the Credit Memo Initiation Screen enter the:
  - Credit Memo# from Vendor
  - Credit Memo Date
  - Vendor Credit Memo Amount
  - Purchase Order Number, Payment Request Number, or Vendor Number depending on the scenario you have.
    - PO# Credit - most common credit. If the PO is closed the credit will open the PO allowing you to enter a replacement debit invoice.
    - Preq Number Credit - The original Preq must be paid to use this credit type. It will also re-open closed PO's.
    - Vendor Number Credit – If the PO is closed and you don't want it to re-open you can enter the credit against the Vendor number. If you use this type of credit it is always good to reference the PO# on the credit and reference the credit memo doc number on the original Preq.
  - Select “Continue”

Credit Memo Initiation ▼ hide

* Credit Memo # from Vendor:	582192	** Payment Request #:	
* Credit Memo Date:	08/29/2016	** Purchase Order #:	128139
* Vendor Credit Memo Amount:	85.30	** Vendor #:	

\*\* You must enter one and only one of these fields: Payment Request #, Purchase Or

[continue](#) [clear](#) [close](#)

- On the Credit Memo Info Screen:
  - Enter the "CM Qty"
  - "CM Unit Price"
  - "Credit Processed"

Process Items ▼ hide

#	PO Qty	PO Unit Price	Total Invoice Cost	CM Qty	CM Unit Price	Credit Processed	Tax Amount	Total Amount	Catal
1	2.00	42.65	85.30	2.00	42.65	85.30		85.30	S1Q2612A
<a href="#">show</a> Accounting Lines									
2	1.00	15.80	15.80		15.80	0.00		0.00	L9QU1500
<a href="#">show</a> Accounting Lines									

[clear all tax](#)

- In Notes and Attachment Tab:
  - Write "CM" in the note text box.
  - Attach the Credit Memo from the Q:Drive to the Attached File Field
  - Select "Calculate" and then "Submit"
  - Drag the credit memo from your folder in the Q-drive to the PO-Complete folder

Notes and Attachments

	Posted Timestamp	Author	* Note Text	Attached File	Attachment Type	Notification Recipient	Actions
add:				<input type="button" value="Choose File"/> No file chosen <input type="button" value="CANCEL"/>			<input type="button" value="add"/>
1	08/31/2016 10:03 AM	Baccaro, Nicole V	CM	<input type="button" value="Office Max 582192.msg"/> (401 KB, application/octet-stream)	Credit Memo Image		<input type="button" value="send"/>

Ad Hoc Recipients [show](#)

Route Log [show](#)

- Common Issues:
  - The invoice corresponding with the credit memo was not yet paid
    - Need to wait for the invoice to come in before entering the credit memo
  - Credit doesn't match invoice pricing
    - Need to research with Vendor/Department
  - No PO#
    - Email Vendor for PO#
  - Credit for credit card purchase
    - Not a good Credit for AP to take