			SIS Sub Code	Account	Amount	
Alternate Method - Per NACUBO Advisory Report 2000-05 and UT Austin Model						
Step 1	**Compute the amount of Financial Aid applied to student bills and the amount paid to students.**					
			SIS Sub Code	Account	Amount	
A	**Financial Aid not recognized as Revenue**					
	Stafford Loans EFT		84000-84999	993043, 56	40,990,797.96	
	Stafford Checks					
	Alternative Loans EFT			993049	3,322,911.40	
	Alternative Loans checks					
	Perkins Loans		80300-80399	050000-050100	155,695.00	
	Third party scholarships		81000	99xxxx 6891&93	1,058,991.41	
					45,528,395.77	45,528,395.77
B	**Financial Aid being applied from resources already recognized as revenue**					
	See Scholarship sheet					
	2xxxxx			xxxxxx-6891-94	2,563,961.45	
	3xxxxx				20,325,095.15	
	4xxxxx				300.00	
	5xxxxx				3,921,649.30	
	6xxxxx				7,052,351.40	
					33,863,357.30	33,863,357.30
C	**Third Party Payments**					
	These payments are not booked as revenue					0.00
E	**Refunds Paid to Students**					
	See history retrieval FY06 2175 FRR4309.xls					
	Totaled all checks issued to students (transaction codes 40,48, 61)				28,349,253.35	
F	**Total Non-monetary Institutional Waivers**					
	Institutional Waivers		Not applicable			
Step 1	**Compute total postings to student's accounts receivable that could generate a refund**					
H	Total Financial Aid		A+B+C+F			79,391,753.07
Step 2	**Compute the proportion of institutional Resources that represent scholarship allowances and**					
	student aid expense					
	(B+F)/H = I				42.6534948%	
Step 3	**Compute the amount of refunds to be applied as student aid expense.**					
	E * I = J					
	Amount Refunded (E)				28,349,253.35	
	Proportion of total financial aid recognized as revenue (I)				42.6534948%	
					12,091,947.32	
Step 4	**Compute the amount of scholarship allowance**					
	B+F-J = K		33,863,357.3+0-12,091,947.32		21,771,409.98	
Step 5	**Prorate the scholarship allowance based on total Tuition & Fees assessed**					
	1XXXXX		33,157,539.92	30.4375%	6,626,682.24	
	3XXXXX		63,901,882.17	58.6598%	12,771,076.15	
	4XXXXX		11,876,900.79	10.9026%	2,373,651.59	
	Total Tuition & Fees		108,936,322.88	1.00	21,771,409.98	
Step 6	**Prorate scholarship allowance based aid recognized as revenue to fund groups**					
	2XXXXX		2,563,961.45	7.5716%	1,648,435.21	
	3XXXXX		20,325,095.15	60.0214%	13,067,514.12	
	5XXXXX + 6XXXXX		10,974,000.70	32.4070%	7,055,460.65	
			33,863,057.30	1.00	21,771,409.98	
	Year end Adjusting Entries					
	Reclassify Scholarship expense to transfer out in account groups providing the aid.					
					Debit	Credit
1	E&G					
		Transfer			1,648,435.21	
	224990 6898	Scholarship Expense& Fellowship				1,648,435.21
2	Designated					
		Transfer			13,067,514.12	
	317990 6898	Scholarship Expense& Fellowship				13,067,514.12
3	Restricted					
		Transfer			7,055,460.65	
	525990 6898	Scholarship Expense& Fellowship				7,055,460.65
	Record the other side of the entry to fund groups that need their revenue discounted					
1	E&G					
		Scholarship Expense & Fellowship			6,626,682.24	
		Transfer				6,626,682.24
2	Designated					
		Scholarship Expense & Fellowship			12,771,076.16	
		Transfer				12,771,076.16
3	Restricted					
		Scholarship Expense & Fellowship			2,373,651.59	
		Transfer				2,373,651.59
	Record the Discount					
1	E&G					
	118990 0190	Tuition and Fee Revenue			6,626,682.24	
		Scholarship Expense & Fellowship				6,626,682.24
2	Designated					
	317990 0190	Tuition and Fee Revenue			12,771,076.16	
		Scholarship Expense & Fellowship				12,771,076.16
3	Auxiliary					
	418990 0190	Tuition and Fee Revenue			2,373,651.59	
		Scholarship Expense & Fellowship				2,373,651.59