

USF Controller's Office **Credit Card Reconciliation**

Philosophy:

In accordance with effective internal control procedures, established accounting processes, for reconciling credit card accounts, it is the responsibility of each department accepting credit cards to reconcile their deposits posted in the general ledger thru the Cashier's Office against their merchant statements on a monthly basis. Also keep a record of these reconciliations in the department for auditing purposes.

Procedure:

1. Go to Data Mart- Finance Mart and download your month credit card activity. The general ledger account for credit cards is 10061.
2. Go to: <https://www.myclientline.net/> ,download and print your monthly credit card merchant statement.
3. Compare all deposits posted in your revenue account against your merchant statements information to reconcile any discrepancies.
4. It is the department's responsibility to follow up disputes and resolve all chargebacks done to your credit card account.
5. Make sure you reconcile the merchant fees charged to your merchant statement as well, reminding you that they run one month behind in the bank. Ex. January's fees will be on February's statement.
6. Save a copy of your reconciliation for audit purposes.

Contact:

Please direct questions to [Noemi Merced](#) (813) 974-4914; UCO General Accounting.