JOB DESCRIPTION

Position: Bursar

Reports to: Treasurer

Department: Bursar’s Office

FSLA Status: Exempt

Scope: Responsible to the Treasurer for supervising the collection of student accounts, receivables and deferred revenue, supervising the receiving and recording of all income, and administering the federal aid programs and institutional loan programs in the Bursar's Office.

Basic Responsibilities:
A. Supervise and monitor the collection of student accounts, miscellaneous receivables and deferred revenue.
B. Supervise, maintain, and safeguard the collection of all income.
C. Administer the federal aid programs
D. Administer the institutional loan funds.
E. Other responsibilities.

Specific Responsibilities:

A. Supervise and monitor the collection of student accounts, miscellaneous receivables and deferred revenue.
   1. Establish, communicate, and enforce tuition payment and refund policies. Maintain communications, orally and in writing, with parents, students, and scholarship foundations or agencies.
   2. Pursue and implement alternative payment methods and other financial services that benefit parents and students.
   3. Review annually the contract with 3rd party payment plan servicer. Familiarize families with plan option, assist in the application process, recommend and submit on-line changes as needed directly to agency.
   4. Approve and process weekly check and cash refunds. Prepare check requests to the College Store for Cardsmith and student book purchases.
   5. Generate monthly tuition statements. Coordinate mailing schedule with Financial Aid Director and Registrar. Meet periodically with offices to evaluate billing problems or needs. Work on establishing policies for electronic invoicing.
   6. Identify students who do not meet McDaniel’s policy to participate in graduation ceremony, receive diplomas, grades, transcripts, pre-register for future semesters, etc. and notify the students and appropriate administrators.

This description is intended to indicate the kinds of tasks and levels of work difficulty that will be required of positions that will be given this title and shall not be construed as declaring what the specific duties and responsibilities of any particular position shall be. It is not intended to limit or in any way modify the right of supervisors to assign, direct, and control the work of employees under their supervision. The use of a particular expression or illustration describing duties shall not be held to exclude other duties not mentioned that are of similar kind or level of difficulty.
7. At the beginning of each semester, identify students subject to de-registration. Coordinate efforts for removal of students with Registrar, Student Affairs and Academic Affairs.

8. Create and maintain collection system for past due accounts, generate correspondence, negotiate adjustments and payment arrangements with parents/students. Submit accounts to attorney and collection agency. Create write-off entries for approval by Treasurer.

9. Interview students planning to withdraw, discuss refund policy and provide an updated analysis of the tuition account. Ensure refunds are processed to parents/students, lending institutions, scholarship foundations, etc., in a timely manner.

10. Delegate tuition adjustments to Assistant Bursar and Student Accts Analyst. Review daily invoice summary report and post activity to general ledger.

11. Maintain county contract billings and generate invoices according to terms of the agreements.

12. Reconcile periodically all student receivables and deferred revenue and the FTE schedules. Submit housing and meal assignment reports to the Asst. Treasurer and Food Service Director upon request.

13. Prepare and justify schedules relative to the functions of the Bursar for the independent auditors at fiscal year-end. Ensure segregation of duties is performed within auditor's guidelines.

14. Establish and maintain Financial Literacy policy.

B. Supervise and monitor the recording of all income received in the Bursar's Office.

1. Supervise and verify data input in cash receipt computer module is posted and updated to the general ledger daily.

2. Establish and maintain safeguarding procedures for departments that collect funds, e.g. Golf Shop, Library, Theater, and College Act.

3. Post electronic 3rd party payment plan transmittal and reconcile payment plan budget amounts to AR accounts.

C. Administer federal aid funds.


2. Have thorough knowledge and ensure compliance of federal regulations regarding cash management, refunds and repayments.

3. Supervise preparation of the College's Perkins Loan billing agency's transmittals. Ensure loans reported to the agency agree to the awards as posted to the students' tuition accounts.

4. Post the billing agency's monthly accounting report to the ledger. Reconcile agency's FISAP to the ledger quarterly and prepare the financial portions of annual FISAP report.

5. Request funds monthly for all federal aid programs and cash receipt to appropriate receivable accounts.

6. Ensure due diligence is performed on defaulted loans. Submit defaulted loans to federal government as required.

7. Safeguard borrower promissory notes and files through the College electronic filing system.

D. Administer the institutional loan funds - SELF (Student Emergency Loan Fund)

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1. Interview students and determine eligibility.
2. Generate quarterly reports for the Treasurer and benefactor.
3. Send status reports and principal/interest statements semi-annually to the borrowers.
4. Follow collection procedures with tuition accounts.
5. Safeguard borrower promissory notes and files.

E. Other Responsibilities
1. Train and supervise Assistant Bursar, Student Accounts Analyst, and Cashier.
2. Safeguard and oversee petty cash fund operations.
3. Have thorough knowledge of Cash Receipts, Accounts Receivables and General Ledger modules.
4. Have thorough knowledge of College’s software query language and be able to extract data from student, housing and financial aid files.
5. Develop and coordinate billing and collection systems for instructors charging special course related fees, such as lecturers, field trips and study abroad fees.
6. Maintain friendly service oriented atmosphere for visitors, students, parents and campus community.
7. Maintain current list of miscellaneous course fees and update College publications, website, and financial sections of the College catalogs.
9. Produce and mail federal 1098T tax credit statements. Submit data to IRS.

Qualifications:
A. Education - Bachelor's degree (emphasis in accounting or business related degree preferred) and three years’ work experience in business related environment, or an equivalent combination of education and experience required.
B. Skills - Familiarity with computer systems, good oral and written communication skills, and good management and supervisory skills are required – customer service and problem solving.
C. Must be assertive, friendly, cooperative, flexible, tactful, dependable and logical – work in a collaborative manner with multiple offices.
D. Must be able to deal with sensitive issues, work independently, be organized, and be detail oriented.
E. Must possess sound computer skills and be able to utilize the following programs: Colleague, Excel, Word, Outlook, etc.
F. Must abide by compliance and applicable regulations including but not limited to FERPA, Red Flags Rule, etc.

Physical Characteristics:
• This position requires sitting for long periods of time, as well as some bending and stooping when working with files. This position does have some limited lifting involved but not more than 10 pounds at a time. Quite a bit of finger/hand dexterity is involved in regards to typing and/or filing. The overall setting of the job is in an area conducive to a normal office environment with minimal exposure to adverse conditions.