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Subject: PLEASE READ: ACTION REQUIRED - Alternative Loan Item Types
Date: Thursday, February 9, 2023 1:06:00 PM
Attachments: [RE_URGENT - quick posting issues .pdf](#)
Importance: High

Good afternoon Financial Aid Colleagues,

It has come to our attention that Alternative Loans Item Types (beginning with 9*) are being quick posted by your college.

An announcement regarding the “Quick Posting” of Financial Aid Classification Item Types went out yesterday as a reminder that Financial Aid Item Types (numbered with a 9*) should not be Quick Posted and must flow through financial aid.

Among the dangers of quick posting financial aid:

- “Breaking” the functionality of the financial aid item type. The classification of an item type is more than a label, it drives the functionality of the item type across the SF and FA areas.
- Danger of double issuing financial aid funds to customer accounts/refunding to students
- Separation of Duties
- Inability to reconcile across areas (FA/SF)

We would like to meet with you as soon as possible to address cleanup of customer accounts and the appropriate processing of these Alternative Loans.

Please reach out with times you are available to meet *as soon as possible*.

Please include the following staff:

- Your Alternative Loan Processor/Certifying staff
- Your SF Staff posting your Alternative Loans
- Your Financial Aid Director/Associate Director responsible for Financial Aid Item Type Configuration.

We look forward to working with you one on one to address any customer account cleanup necessary.

Thank you for your prompt attention to this matter

Marjorie

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