

Controller's Office – General Accounting CHEAT SHEET JOURNAL ENTRY vs JOURNAL VOUCHER

Journal Entries and Journal Vouchers are used to make adjustments to transactions posted to the General Ledger.

JOURNAL ENTRY

PeopleSoft journal entries (JEs) are used to make any adjustment other than PeopleSoft AP payment voucher adjustments and Expense Module adjustments.

Examples of when to Create a Journal Entry:

- Deposit corrections; 86/81 transfers; Creating/correcting RQs/IITs.
- Any ONL source transaction adjustment (Online Journal Entry.)
- Any **Single Pay Travel Expense** AP payment vouchers.
- Any transaction that happened prior to PeopleSoft.

JEs **cannot** be used to adjust transactions that were created via the Expense Module for the following:

- Employee Travel, Procurement Card and Team Card
 - Instead an **Expense Module Correction Form** must be used. This is located on the Controller's **website**.

JEs are processed by departments using PeopleSoft's online system. Once they are submitted and approved by the department, the Controller's Office will then review, approve and post the entries.

Use the following navigation to create a JE:

Main Menu >General Ledger >Journals >Journal Entry >Create/Update Journal Entries

All JE questions should be sent to the General Accounting mailbox at GENACCTG@mailbox.sc.edu.

JOURNAL VOUCHER

Journal vouchers (JVs) are used to adjust or correct Accounts Payable (AP) vouchers (non-travel related) that have been posted and paid in PeopleSoft.

- An example of when a JV is needed includes an AP voucher that was recorded to the incorrect department or account code. In this case a JV eForm will need to be completed within PeopleSoft.

The following information is required in order to complete a Journal Voucher eForm:

- Voucher ID; Supplier Name; Amount.
- Chartfield Error (correct and incorrect fields.)
- Justification for request; Supporting documentation attached.

JV's are zero amount vouchers and all corrections and adjustments must have a zero effect to the voucher.

Use the following navigation to create a JV eForm:

Main Menu > USC Finance eForms > Journal Voucher eForm

All JV questions should be sent to the Journal Voucher mailbox at APJRNLVO@mailbox.sc.edu