

AP.020.540 – VOIDING/CANCELING A PAYMENT

Purpose	<ul style="list-style-type: none"> • Cancelling a payment
Description	<p>Users may want to stop a payment that has been lost in the mail or void a check that is still under the institution’s control. For stop payments, user should cancel the payment once confirmation is received from the bank that the payment has been stopped.</p> <p>Use the Cancel Payment page to cancel payments, reverse a cancellation, or view previously cancelled payments.</p> <p>Use the options available in the Payment Status section to select the appropriate payment status of either Void or Stop.</p> <p>If previously selected Void/Stop and have not posted the void, users can also select to Undo cancel.</p>
Security Role	BOR_AP_CRTE_PMNTS_MAINT
Dependencies/ Constraints	<ul style="list-style-type: none"> • The payment must be posted before it can be canceled. • The system automatically reconciles canceled payments. • Users cannot undo a canceled payment once payment posting occurs. • If the payment has been reconciled, it must be unreconciled to cancel it. • Posting of payments/cancellations for transactions from Expenses will occur within the Expense Payment Post process and not AP.
Additional Information	<p>Payments for vouchers that were entered in v7.5, cannot be closed through payment cancellation but can be re-issued. If the payment needs to be voided/stopped and will not be re-issued, users should place the voucher on hold. Refer to AP.020.111 Closing an Upgraded Voucher (v7.5) to complete relieving the liability for this 7.5 voucher.</p>

Procedure

Below are step by step instructions on how to cancel a payment.

Step	Action
1.	Click the NavBar icon.
2.	Click the Menu icon.
3.	Click the Accounts Payable link.
4.	Click the Payments link.
5.	Click the Cancel/Void Payments link.
6.	Click the Payment Cancellation link.
7.	Enter Bank Code in the Bank Code field.
8.	Enter Bank Account in the Bank Account field.
9.	Enter the Payment Reference in the Payment Reference field.
10.	Click the Search button.
11.	Enter Date in the Date Cancelled field. Usually this is the current date.
12.	Select a Payment Status option: <ul style="list-style-type: none"> • Void: Void a payment when it has not been released. • Stopped: Stop payment when it has been released. • Undo Cancel: User can undo any cancellation until the cancelled payment is posted

Step	Action
13.	<p>Select a Cancel Option.</p> <p>Use the options available in the Cancel Action section to specify if vouchers should be reopened after cancellation:</p> <ul style="list-style-type: none"> • Re-Open Voucher(s)/Re-Issue: Use to reselect the scheduled payments and reissue them the next time that a pay cycle is run, if the vouchers meet the selection criteria for that pay cycle. • Re-Open Voucher(s)/Put on Hold: Use to reopen the scheduled payments and places the reopened scheduled payments on hold for review. If this option is selected, a reason code needs to be selected in the Hold Reason field. • Do Not Reissue/Close Liability: Use to cancel the payment and close any liabilities associated with it. The amount of the liability to close is calculated as the amount of unpaid liability remaining. <p>Note: <i>Vouchers entered in v7.5 cannot be closed through payment cancellation but can be re-issued.</i></p>
14.	Click in the Description field and enter a reason for voiding or stopping payment.
15.	Click the Save button.
16.	Payment post will need to run for the payment to complete the payment cancellation process.