Future Dated Transactions

There are two distinct types of future dated transactions which are reported differently in iBuy Expense Reporting (Concur):

* Pre-paid travel or conference expenses, et al., charged to a university P-Card, with reporting based on the date of the receipt

* Pre-booked travel or conference expenses, et al., charged to a personal credit card, Out-of-Pocket, with reporting based on the last day of travel, hotel reservation, or event

1. All P-Card charges should be entered into expense reports in a timely fashion, even if they are "pre-payments" for future events or travel-related expenses. However, one should never enter the actual future dates of these types of expenses in their report, since this is disallowed in Concur. Instead, the date of the actual purchase should be entered and the reason for the early payment given in the Comments section with 1) reason for pre-payment and 2) actual dates of the travel, hotel stay, etc.

**TIP:** Occasionally a hotel will require an immediate deposit by credit card to secure a reservation. The user must then itemize the Nightly Lodging Expenses for this charge for their future stay in a report. But since the Concur system does not allow this action, the user can enter “substitute” start and end dates just prior to the actual pre-booking charge. E.g., if a charge was made on March 7 for a 4 night stay beginning June 3 and ending June 6, the entry for the Check In could be given as March 3 and the Check Out as March 6. Then the real dates would be entered in Comments with the reason for pre-payment, such as “Hotel deposit” or “Pre-paid to receive discount.”

2. Out-of-Pocket expenses must be reported within 60 days of the final day of the trip, hotel stay, or event. Personal credit card expenses cannot be reimbursed in advance of the expense report, so employees are highly urged to always use a P-Card for GW related expenses. Please note that per university policy, no reimbursement will occur for any expense submitted 61 days after the purchase date, or 61 days after the last day of a trip, hotel stay, or event.

**EXCEPTION:** The only exception to this rule is when a future-dated transaction crosses into the next fiscal year, and the user must ensure that expenses, such as a flight and hotel reservation to attend a conference, are properly documented. Any adjustment must be done through a Departmental Correction Form (DCF) processed by their finance department. DCF instructions are found at [https://accountspayable.gwu.edu/departmental-correction-form](https://accountspayable.gwu.edu/departmental-correction-form)

Please note that Out-of-Pocket future-dated expenses cannot be back-dated to the previous fiscal year. The employee must contact the relevant supplier/s and have their expenses charged to a P-Card.

Contact the iBuy Help Desk at ibuy@gwu.edu or 571-553-4477 if you have any questions.

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