

III. Perform delinquency monitoring on monthly basis

1. How do I monitor for card delinquencies on a monthly basis?

- a. Run “Monthly Statement Due for All Departments” in BoA WORKS®
 - i. Use the last calendar date of the most recently closed calendar month as the filter on the report (i.e. 12/31/2014 for December 2014 delinquency)
 - ii. Refer to *Figure 3: “Monthly Statement Due for All Departments”* report on BoA WORKS®. [Click here for detailed instructions on running this report](#)

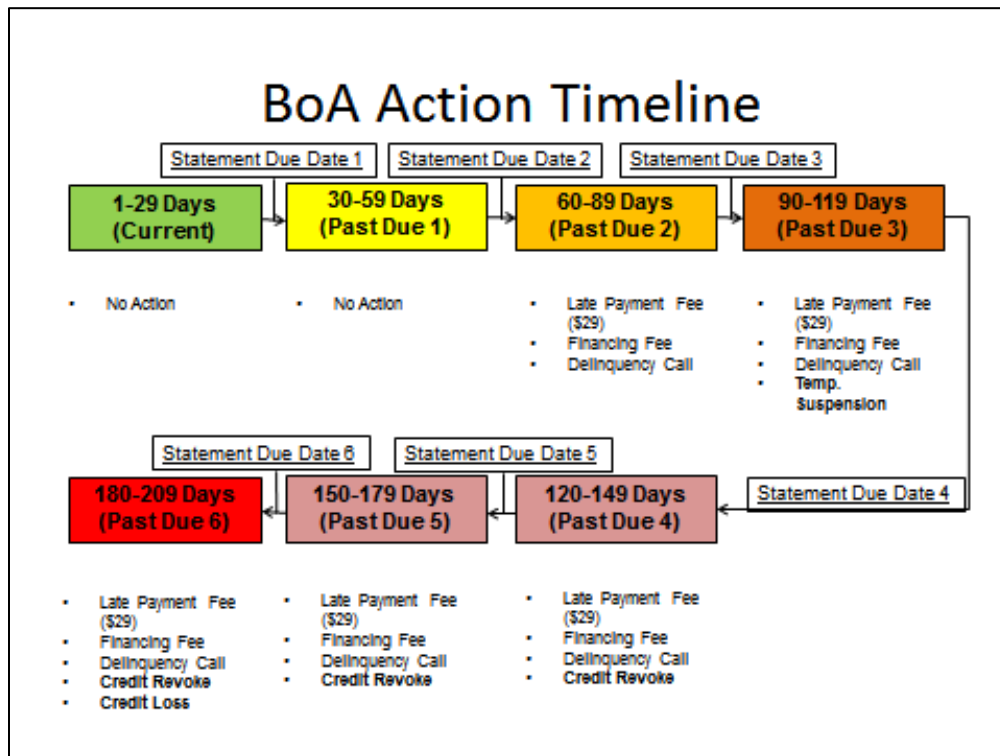
Figure 3: “Monthly Statement Due for all Departments” report template

The screenshot displays the Bank of America Works® interface for configuring a report. At the top, the user is logged in as 'DO HYUN KIM'. The navigation menu includes Home, Expenses, Accounts, Reports, Accounting, and Administration. The current page is 'Reports > Modify/Run' for 'Trustees of the Univ of Penn'. The 'Create Report' section shows the 'Category' set to 'Account' and the 'Template' set to 'shared : Monthly Statement Due for All Departments'. The 'Report Options' section has 'Basic' selected. The 'Columns' section is expanded, showing a list of available columns on the left, a list of selected columns in the middle, and a 'Column Sort' section on the right. The 'Filters' section at the bottom is highlighted with a red box and contains an 'Add filter:' dropdown menu and a 'Stmt. Date:' field set to '12/31/2014'.

- b. Identify any delinquent cardholders within your School/Center/ORG
- c. Address delinquency issues with applicable department BA and/or delinquent cardholder
- d. Resolve delinquency issues with applicable cardholders in timely manner

e. Refer to “Figure 4: Penn Travel Card BoA Action Timeline” below

Figure 4: Penn Travel Card BoA Action Timeline



- **1- 59 Days (Up to “Statement Due Date 2”)**
 - Cardholder has up to 2 statement cycles to process without any late payment fee (\$29) and financing fee
- **60-89 Days (by “Statement Due Date 3”)**
 - BoA late payment fee (\$29) and financing fee will be charged by BOA
 - BoA will contact the applicable cardholder regarding the delinquency via phone and email
 - Card Administration will notify School/Center/ORG designee via email
- **90-119 Days (by “Statement Due Date 4”)**
 - Late payment fee, financing fee, and BOA delinquency call/letter
 - A temporary suspension is placed on the card account by BOA and no further charges can be made
 - When the entire past due balance is paid in full by “statement due date 4”, the card account will be automatically reinstated
- **120-179 Days (by “Statement Due Date 5 & 6” respectively)**
 - BoA late payment fee, financing fee, and BoA delinquency call/letter for each delinquent statement cycle

- A Credit Revoke status is placed by BoA on the applicable cardholder's account after 120 days if the entire balance of past due balance is not paid off by the "Statement Due Date 4"
- Credit Revoke status can only be relieved when the past due balance is paid in full and in addition the Sr. BA provides written approval to Card Administration in order to reinstate applicable cardholder's BoA account
- Payroll Deduction recovery option is available on 120 days
- Sr. BA must provide a completed "Payroll Deduction Request form" and submitted to Card Administration (Travelcardsupport@upenn.edu) in order to conduct the recovery through payroll deduction
- "Payroll Deduction form" can be acquired from Card Administration via e-mail
- **180-209 Days ("After Statement Due Date 6")**
 - BoA late payment fee, financing fee, and BoA delinquency call/letter
 - BoA will charge off applicable BoA card account and classify as a Credit Loss
 - When a BoA card account is charged off, payroll deduction recovery option is no longer offered by Card Administration
 - Card Administration will recover the credit loss amount directly from the applicable School/Center/ORG
 - School/Center/ORG becomes responsible for recovering directly from its cardholder