



Treasury Financial Manual

Glossary TFM Volume I Terms and Definitions

Abandonment: Abandonment is the process of when the Bureau of the Fiscal Service terminates the check reclamation because the financial institution's liability for the reclamation was deemed inappropriate.

Abuse: Abuse is a violation of the Department of the Treasury, agency, or disbursement regulations or laws that impairs the effective and efficient performance of the responsibilities.

Acceleration: Acceleration is declaring the full amount of a debt due and payable in the event that a debtor defaults on the terms of an installment payment agreement. Acceleration is permitted in accordance with an acceleration clause included in the agreement.

Accommodation Exchange Transaction: Accommodation Exchange Transaction is the authorized exchange of equivalent monetary values in different forms to authorized persons, for example, foreign currency in exchange for U.S. dollar check(s).

Account: An account is the basis for reporting the federal government's financial transactions. Accounts are classified as either receipt or expenditure and are assigned to a fund group based on characteristics and the nature of the transactions they support. The types of account fund groups are:

- General funds,
- Special funds,
- Trust funds,
- Consolidated working funds,
- Management funds,
- Clearing accounts, and
- Revolving funds.

Account Servicing: Account servicing includes monitoring the status of accounts of indebtedness, monitoring records of current debts, billing for amounts due, collecting amounts due, handling debtor correspondence, performing follow-up functions, and providing accurate reporting of debt portfolios.

Account Symbol (also known as the Treasury Account Symbol or TAS): A Treasury Account Symbol (TAS) is an identification code assigned by the Department of the Treasury (Treasury), in collaboration with the Office of Management and Budget (OMB) and the owner agency, to an individual appropriation, receipt, or other fund account. The term "Treasury Account Symbol" is a generic term used to

describe any one of the account identification codes assigned by Treasury and is also referred to as the "account". All financial transactions of the federal government are classified by TAS for reporting to Treasury and OMB. For more information on account symbols and titles, Fiscal Service issues a Treasury Financial Manual supplement titled "[Federal Account Symbols and Titles Book](#)".

Accountable Officer: An accountable officer is a U.S. government official or employee who, on behalf of the United States, receives and maintains public funds, certifies vouchers, or maintains or draws checks on accounts of the United States, including those in depository banks designated by the Secretary of the Department of the Treasury.

Accounts Payable: Accounts payable are amounts owed on the basis of invoices or evidence of receipt of goods and services, and payables for amounts owed for other than goods and services from suppliers. Included in this category are the following: accrued salaries, rents, interest payable on borrowings, refunds payable, disbursements in transit, funded accrued annual leave, and unbilled costs of contractors under the constructive delivery concept (provided the amounts are used as part of the agency's accounting system).

Accounts Receivable: Accounts receivable are legally enforceable claims for payment that are generated by all federal agencies.

Examples of accounts receivable are: fines, fees, penalties, forfeitures, royalties, audit disallowances, claims, rents, damages, overpayments, and other amounts owed to the government.

Accrue: Accrue is a term used to describe the process of increasing account value, usually associated with interest or other time-dependent increments of account value.

Accrued Interest: Accrued interest is interest earned on a security instrument that has not been paid or received.

Active Collection: In an active collection, the debt is being collected through the use of all appropriate debt collection remedies, including, but not limited to, demand letters, offset, garnishment, foreclosure, litigation, and referral to the Department of the Treasury's Bureau of Fiscal Service for collection.

Active Treasury Account Symbol (TAS): Any Treasury Account Symbol (TAS), regardless of balances or transaction activity, that has a TAS status of "U-Unexpired" or "E-Expired." Exceptions include situations such as available receipt accounts (balances are rolled into the expenditure main account), the TAS in the 7XXXXXX main account series (not brought into the Super Master Account File), and a TAS that should have been canceled but was not due to outstanding balances or other issues.

Activity Indicators: Activity indicators include the number and amount of outstanding guaranteed loans at the beginning and end of the reporting period and the agency share of risk; number and amount of guaranteed loans made during

the reporting period; and number and amount of the guaranteed loans terminated during the period.

Actual Debt Service: Actual debt service is the set of repayments actually made to satisfy a debt, including principal, interest, and late fees (income stream).

Actual or Constructive Knowledge: When used in reference to knowledge by a Receiving Depository Financial Institution (RDFI) of the death or legal incapacity of a recipient or death of a beneficiary; actual or constructive knowledge means that the RDFI received information, by whatever means, of the death or incapacity and has had a reasonable opportunity to act on such information or that the RDFI would have learned of the death or incapacity if it had followed commercially reasonable business practices.

Additional Interest: Additional interest is the charge assessed on delinquent debts in order to compensate the government for the time value of money owed and not paid when due. Additional interest is accrued and assessed from the date of delinquency. At a minimum, the interest rate will be set at the same rate as the Department of the Treasury's Current Value of Funds Rate (published in the Treasury Financial Management Bulletin). The rate is published annually and is subject to quarterly revisions if the annual average changes more than 2%. See also definitions for the terms Late Payment Interest and Interest/Fees Outstanding.

Adjusted Trial Balance (ATB): This is a list of U.S. Standard General Ledger (USSGL) account numbers (assets, liabilities, equity, revenue, and expenses) in numerical order with attributes and balances prepared at a specified date (i.e., year-end). Federal entities submit Governmentwide Treasury Account Symbol Adjusted Trial Balance System Adjusted Trial Balance by the Treasury Account Symbol (TAS), which includes USSGL accounts with attributes. The USSGL account balances should reflect pre-closing adjusting entries. The total sum of the debit balances must equal the total sum of the credit balances in the Adjusted Trial Balance (ATB) for each TAS. The ATB intra-departmental balances, for the federal entity, must eliminate. Federal entities must include the required attributes with the appropriate USSGL accounts (see the [USSGL](#) website for current year reporting requirements).

Adjustment, Correction, or Rescission (ACR) Request Form: An adjustment, correction, or rescission (ACR) request form, is used to initiate an adjustment, correction, or rescission from a previous processed voucher. An authorized individual from federal agencies or financial institution submits the ACR request form via email.

Administrative Offset: An administrative offset is the withholding of money payable to a financial institution or held by the U.S. federal government to satisfy a debt the financial institution owes the U.S. federal government. Administrative Offset is not synonymous with Administrative Wage Garnishment or Centralized administrative offset.

Administrative Wage Garnishment: Administrative Wage Garnishment is an offset conducted through the Treasury Offset Program for the purpose of collecting

nontax debts owed to federal agencies and debts owed to states Administrative wage garnishment is not synonymous with administrative offset or centralized administrative offset.

Advance: An advance is a borrowing of funds by the program agency from the Department of the Treasury.

Agency: See definition for Federal Entity.

Agency Depositor or Federal Agency Depositor: An agency depositor is a person authorized to make deposits on behalf of the federal entity.

Agency Financial Report (AFR): This report summarizes a federal entity's accomplishments relative to its performance goals and objectives, and provides an overview of its finances and operations for each fiscal year. It includes four sections: Management's Discussion and Analysis, Financial Section, Other Information, and Appendices.

Agency Identifier (AID): An Agency Identifier is a three-digit code of the component Treasury Account Symbol (TAS) format. The code is assigned based on who is designated as the reporting entity for the established TAS. This can differ from the authoritative entity listed in the legislation.

Agency Location Code (ALC): The agency location code is a numeric symbol used to identify accounting reports and documents prepared by or for agency accounting stations and the Department of the Treasury (Treasury) financial centers. It is used by Treasury to ensure correct financial reporting. Agency accounting stations use an eight-digit symbol (XXXXXXXX), Non-Treasury Disbursing Offices use a four-digit symbol (0000XXXX), and Treasury financial centers use a three-digit symbol (00000XXX).

Agency Participating Agreement (APA): An Agency Participating Agreement sets forth the roles and responsibilities of the Bureau of the Fiscal Service and the creditor agency, including the creditor agency's participating program areas, with respect to its participation in the Centralized Receivables Service.

Agency Profile Form: The agency profile form is a document that the Bureau of the Fiscal Service (Fiscal Service) sends to federal agencies for completion when they are creditor agencies. The creditor agency completes the agency profile form to provide information to Fiscal Service about the creditor agency's debt collection program, including, among other things, relevant statutory and regulatory authorities, general descriptions of each type of debt arising out of the creditor agency's operations, and contact information for the creditor agency's personnel who are available to assist Fiscal Service with questions related to the transferred debt.

Agency Transaction Module (ATM): The Agency Transaction Module (ATM) is the Bureau of the Fiscal Service (Fiscal Service) web-based enterprise system that allows users to input transactions and view vital accounting information. The Central Accounting Reporting System (CARS) ATM currently includes, but is not

limited to, the following applications:

- Appropriation Warrant—ATM provides access for assigned staff within Fiscal Service to prepare and process warrant transactions. Federal Program Agencies (FPAs) may request "read-only" access in order to view, print, and download copies of records.
- Non-expenditure Transfer (NET)—ATM provides automated access to initiate the processing of NETs; and to track and view transactions from the time of entry until the transactions are posted to CARS. FPAs that prepare NETs must use this application to submit their NET data.
- Pending Transaction—ATM provides access to view, print, download, and edit pending transactions based on the individual user's assigned roles.
- Posted Transaction—ATM provides access to view, print, download, reverse, and edit posted transactions.

Note: Borrowing from the Department of the Treasury (Treasury) is a NET transaction that is categorized separately from other NET transactions due to its uniqueness and the specific audience(s) intended. NETs with Borrowing from Treasury activity include, but are not limited to, (a) transactions data that reflect borrowings from and repayments to the Federal Financing Bank or (b) FPAs with authorizing legislation to engage in borrowings from and repayments to the Treasury.

Agency/Organization Program Coordinator (A/OPC): The Agency/Organization Program Coordinator (A/OPC) serves as the focal point for management, task order administration, establishment and maintenance of accounts, and issuance and destruction of cards. The A/OPC oversees the card program for his or her agency/organization and establishes agency/organization guidelines. The A/OPC helps set up accounts, serves as liaison between the cardholder and the charge card contractor, provides ongoing advice, audits card accounts as required, and keeps necessary account information current.

Agreement: An agreement is a written arrangement between two or more federal agencies to document the parties' understanding of their respective roles and responsibilities in connection with a federal program or project. The agreement may take the form of an Agency Participation Agreement, Interagency Agreement, Memorandum of Agreement, Memorandum of Understanding or other similar document.

Agreement of Indemnity: An agreement of indemnity is an arrangement made by the Secretary of the Treasury, on behalf of the federal government, that may enable the government to obtain the replacement of a check (or other instrument) that is received by the government, or an agent of the government in the agent's official capacity, which is subsequently lost, destroyed, or so mutilated as to impair its value.

Allocation Account: This is a type of Treasury Account Symbol that is used to receive (and subsequently obligate and disburse) allocations treated as non-expenditure transactions. These accounts carry symbols identified with the original appropriation from which monies were advanced. An allocation account is symbolized by adding the receiving agency's two-digit department regular code to

the original appropriation or fund account symbol. A bureau suffix identifies that the transfer is to a particular office or bureau within the receiving department. For example, 14 20X1234.010 represents a transfer of funds that was initially appropriated to Department 20 (Department of The Treasury) and allocated to Bureau 10 (National Park Service) within Department 14 (Department of The Interior).

Altered Check: An altered check is a U.S. Treasury Check on which the original information is changed with the intent to defraud the government.

Amounts in Federal Custody: Amounts in federal custody are funds, as authorized through congressional or administrative action, that are subject to the control and accountability of federal government agencies and/or their employees, officers, or agents.

Annual Appropriations: Budget authority that is available for obligation during only one fiscal year or less. Annual appropriations are identified within the Treasury Account Symbol using two digits (00 through 99) to indicate the fiscal year of availability for incurring obligations (e.g., 020 18 1234 for Fiscal year 2018).

Annuitant: An annuitant is a retired federal employee or his/her survivor who is receiving payments from the Office of Personnel Management; a retired railroad employee, his/her spouse, or his/her survivor who is receiving payments from the Railroad Retirement Board; or a retired military service person, his/her spouse or his/her survivor who is receiving payments from a military service.

Annuity: An annuity is a recurring payment made to a retired individual, his/her survivor or spouse.

Appraisal: An appraisal is a formal valuation of property, made by a competent authority.

Appropriation: An appropriation is an Act of Congress providing budget authority to a Federal Program Agency (FPA). The FPA has the authority under an appropriation to incur obligations and to make payments out of the General Fund of the U. S. Government for specific purposes. There are two types of appropriations. Definite appropriations are for a specific sum of money, and indefinite appropriations are for "such sums as may be necessary."

Appropriation Warrant: An appropriation warrant is the evidence of the law that establishes the individual amounts appropriated by Congress, by appropriation symbol, on the books of the U. S. Department of the Treasury.

Approving Official (AO): In purchase card programs, the Approving Official (AO), typically a supervisor, is responsible for ensuring that the purchase card is used properly by the agency/organization. The AO also authorizes cardholder purchases (for official use only) and ensures that the statements are reconciled and submitted to the designated billing office in a timely manner.

Arrears/Overdue: Arrears or overdue amounts represent the failure of a borrower to pay an obligation by the payment due date. The term generally applies to due and unpaid amounts of principal and interest, late interest charges, and late fees for direct loans and claim payments.

Assessable Unit: An assessable unit is an agency program or administrative function or subdivision that is to be subject to an internal controls vulnerability assessment.

Asset: An asset is any item of economic value either physical in nature (such as land) or a right to ownership, expressed in cost or some other value, which an individual or entity owns.

Attribute: An attribute is a modifier that further describes a U.S. Standard General Ledger (USSGL) account to meet a specific reporting requirement. Federal entities capture this information at the transaction level. The [USSGL](#) website contains applicable Governmentwide Treasury Account Symbol Adjusted Trial Balance attributes for the current and next fiscal year reporting.

Authorizing Agency: An authorizing agency is the federal agency that authorized the initiation of a payment.

Automated Clearing House (ACH): As defined in title 31 CFR part 210, the Automated Clearing House (ACH) Network is an electronic funds transfer system governed by the Nacha Operating Rules (as adopted for federal government ACH participation through part 210), which provides for the interbank clearing of electronic entries for participating financial institutions.

Automated Clearing House (ACH) 45-Day Amount: The Automated Clearing House (ACH) 45-day amount is the dollar amount of all the ACH payments received within 45 calendar days following the death or legal incapacity of a recipient or the death of a beneficiary.

Automated Clearing House (ACH) Rules: Automated Clearing House (ACH) rules are the Operating Rules and the Operating Guidelines published by Nacha, a national association of regional member clearing house associations, ACH Operators and participating financial institutions located in the United States.

Automated Enrollment (ENR): An Automated Enrollment (ENR) is a non-dollar entry sent through the Automated Clearing House by any Receiving Depository Financial Institution to a federal government agency participating in the ENR program for the purpose of transmitting Direct Deposit enrollment information.

Automated Standard Application for Payments (ASAP): The Automated Standard Application for Payments is a recipient-initialized payment and information system, designed to provide a single point of contact for the request and delivery of federal funds.

Automated Teller Machine (ATM): An Automated Teller Machine is an unattended electronic machine, typically located in a public place, connected to a data

system and related equipment that is activated by an stored value card cardholder to obtain cash withdrawals and other banking services.

Automatic Stay in Bankruptcy: An automatic stay in bankruptcy is the statutory court order that begins once a debtor has filed for bankruptcy and prohibits a creditor from pursuing further collection action against a debtor while the debtor's bankruptcy is pending.

Available Check Cancellation (ACC): Available Check Cancellation (ACC) is a check that the Bureau of the Fiscal Service (Fiscal Service) has in its possession and for which Fiscal Service has canceled and credited the funds to the Federal Program Agency's agency location code. The ACC is not used for Non-Treasury Disbursing Offices checks.

Available Receipts: Available receipts are special or trust fund receipts that, pursuant to law, are available as appropriations to a single agency for expenditure without further congressional action. In some fund accounts, use is restricted to investment only or is precluded by a limitation or benefit formula. An available receipt account carries the same symbolization as its corresponding expenditure account, except that an "X" is inserted to indicate the period of availability of such funds for obligation. However, in special circumstances involving dedicated collections for current year obligations and expenditures, these funds are placed in an unavailable receipt account until the Bureau of the Fiscal Service prepares a warrant to move the funds to a current fiscal year expenditure account.

Bank: A bank is a financial institution that accepts deposits from the public and creates credit.

Bank Balance: Bank balance is the actual balance of U.S. Government funds held in accounts in financial institutions (as opposed to the checkbook balance).

Banking Day: With reference to a financial institution, a banking day is any day on which such financial institution is open to the public during any part of such day for carrying on substantially all of its banking functions, and, with reference to an Automated Clearing House (ACH) Operator, any day on which the appropriate facility of such ACH Operator is being operated.

Bankruptcy: Bankruptcy is a legal procedure for dealing with debt problems of individuals and businesses; specifically, a court case filed under 11 U.S.C. title 11 - Bankruptcy. Types of bankruptcy include, but are not limited to:

- Chapter 7- Liquidation: Occurs when a debtor prefers to liquidate assets rather than keep assets,
- Chapter 9 - Municipality Reorganization: Occurs when the debtor's goal is to adjust debts in order to reorganize their finances,
- Chapter 11 - Business Reorganization: The debtor's goal is to keep assets and continue business by adjusting its debts; the debtor keeps possession and control of his assets unless a trustee is appointed,
- Chapter 12 - Allows farmers with real estate debts to pay off the debts from the profits generated by future crops, and

- Chapter 13 - Individual Reorganization: Debtor's goal is to keep assets and adjust debts in accordance with a repayment plan.

Barring Delinquent Debtors: Barring delinquent debtors is a statutory requirement under the Debt Collection Improvement Act of 1996 that prohibits persons delinquent on a federal non-tax debt from receiving federal financial assistance in the form of a federal loan, or a federally guaranteed or insured loan.

Base Consumer Price Index (Base CPI): The Base Consumer Price Index (CPI) reflects the CPI on the issue date or dated date of a security. The CPI measures the average change over time in the prices paid by urban consumers for a number of fixed goods compared to the base price of those same goods at a specific time in the past. The base price level is set as 100.

Beneficiary: As defined in title 31 CFR part 210, a beneficiary is a natural person other than a recipient who is entitled to receive all or part of a benefit payment.

Benefit Payment: As defined in title 31 CFR part 210, a benefit payment is a payment for a federal entitlement program or for an annuity, including, but not limited to, payments for Social Security, Supplemental Security Income, Black Lung, Civil Service Retirement, Railroad Retirement annuity and Railroad Unemployment and Sickness benefits, Department of Veterans Affairs Compensation and Pension, and Worker's Compensation.

Borrowing Authority: Borrowing authority is a type of budget authority that permits an agency to incur obligations and make payments for specified purposes from the proceeds of borrowed funds. It may be definite or indefinite in nature. Borrowing authority may be one of the following types:

Authority to borrow from the public—Authority to sell agency debt securities to the public or to other federal agencies. Usually, the law authorizes borrowing from the Department of the Treasury (Treasury), but in a few cases, it authorizes borrowing directly from the public. Laws usually authorize borrowing for business-like operations, such as the Tennessee Valley Authority, which generates and sells electrical power. Such laws require the program to repay the borrowing, with interest, out of business proceeds.

Authority to borrow from Treasury—Authority to borrow funds derived from the sale of Treasury securities.

Authority to borrow from the Federal Financing Bank (FFB)—Authority to borrow from FFB rather than borrowing from Treasury or issuing securities to the public.

Budget Clearing Account (suspense): This is a type of Treasury Account Symbol (TAS) that the Bureau of Fiscal Service establishes to temporarily credit unclassified transactions from the public when there is a reasonable presumption that the amounts belong to their agencies. It is a subset of Clearing and

Default TAS accounts.

Budget Clearing Account—F3880 "Unavailable Check Cancellation Over-Payments"

(Suspense): Budget clearing account is an account established by the Bureau of the Fiscal Service for recording and adjusting credits and charges resulting from claims on unavailable checks. Agency Location Code administrators must clear credits and charges in the budget clearing account to the proper Federal Program Agency account as expeditiously as possible.

Budget Reports Branch (BRB): Among other activities, the Budget Reports Branch administers Appropriation Warrants, Standard Form 1151 Nonexpenditure Transfers, the establishment of Fund/Account Symbols, Monthly Treasury Statement, Combined Statement, and the Treasury Bulletin.

Budget Subfunction Code (BSF): Budget Subfunction Code (BSF) is a three-digit Governmentwide Treasury Account Symbol Adjusted Trial Balance System code that classifies budget resources by function and subfunction. It groups budget authority and outlays of budget and off-budget federal entities in terms of the national needs being addressed. For a complete list of BSF codes (also known as functional classification codes), see [Office of Management and Budget Circular No. A-11](#).

Budgetary Funds: Budgetary funds are amounts currently included in the budget of the United States Government or designated by the Office of Management and Budget as belonging in the budget.

Bureau of the Fiscal Service (Fiscal Service): The United States Department of the Treasury's Bureau of the Fiscal Service (Fiscal Service) is responsible for the Treasury General Account. Fiscal Service manages the U.S. government's accounting, collections, public debt, and payments under the control of the Chief Disbursing Officer.

Business Day: A business day is any day that the federal reserve system and financial institutions are open. On some occasions the federal government may be closed.

Business Event Type Code (BETC): The business event type code is a code, up to eight-characters in length, that indicates the type of activity being reported (borrowing, repayment, offsetting collection, receipt, disbursement, etc.). It is used in combination with the Treasury Account Symbol to determine the transaction effect on the Fund Balance with Treasury.

Calendar Year-End Entity: A calendar year-end entity is a federal entity that operates on a calendar year basis and is considered significant to the Financial Report of the United States Government (FR) if it has a line item or note disclosure that is equal to or greater than \$1 billion, but is only required to have audit assurance on line items or note disclosures that contribute to the top 95% of the total FR line item data.

Cancel: As set forth in Sub-section 3030.60 of [TFM Volume I, Part 3, Chapter](#)

3000, Cancel Transferred Debt, "cancel" is the notification to the Bureau of the Fiscal Service (Fiscal Service) by the creditor agency that Fiscal Service must cease its debt collection efforts for a particular debt and that the responsibilities for servicing, collecting, or compromising the debt, or for suspending or terminating collection action on the debt, have been transferred back to the creditor agency.

Canceled: Canceled represents all terminations of credit authority occurring during the period covered, whether or not authorization to cancel occurred during the period covered.

Card Acceptance Device (CAD): A Card Acceptance Device is a device that accepts Stored Value Cards and can be attached to equipment such as vending machines.

Cardless Account: A cardless account is an established account without a physical card.

Cash Accounting Branch (CAB): The Cash Accounting Branch (CAB) is part of the Bureau of the Fiscal Service's Central Accounting and Reporting Division. CAB assists agencies with reporting all transaction types posted to the Central Accounting Reporting System Account Statement, and with reconciling overall Fund Balance with Treasury.

Cash Held Outside of the Treasury: Cash held outside of the U.S. Treasury, also referred to as Funds held outside of the U.S. Treasury, are funds under the custodial responsibility of federal government agencies and/or their employees, officers, or agents that are deposited in accounts at local depository institutions or held in an imprest fund. An agency must have legal authority to hold funds outside of U.S. Treasury because an imprest fund is a fixed cash or petty cash fund in the form of currency or coin that has been advanced to a cashier as "Funds Held Outside of U.S. Treasury." Imprest funds are an exception to the general rule that federal agencies receiving public money from any source are statutorily required to deposit these funds into the U.S. Treasury. See 31 U.S.C. § 3302.

Central Administrative Offset: A central administrative offset is... Central administrative offset. should not to be confused with the term administrative offset.

Central Accounting Reporting System (CARS): The Central Accounting Reporting System is the automated government-wide system of record for all Federal Program Agencies (FPA) for budget execution, accountability, and cash/other asset management. It also provides FPAs with reports on their receipt and disbursement activity and other Fund Balance with Treasury transactions.

Centralized Administrative Offset: Centralized administrative offset is an offset conducted through the Treasury Offset Program for the purpose of collecting nontax debts owed to federal agencies and debts owed to states. Centralized administrative offset is not synonymous with Administrative Wage Garnishment or Administrative offset.

Centralized Offset or Treasury Offset Program (TOP): A process that allows agencies to submit delinquent debts to one centralized location, Bureau of the Fiscal Service, for collection through the offset of all eligible federal payments.

Centrally Billed Account: A centrally billed account is a card/account established by the charge card vendor at the request of the agency/organization. Centrally billed accounts may be card [to include all carded products provided under the General Services Administration SmartPay master contract] or cardless accounts. The agency makes payments directly to the charge card vendor. All purchase card accounts are centrally billed accounts.

Certifying Officer Training: Certifying officer training provides new and experienced members of the federal payment management community with the content and skills needed to certify the validity of their payments disbursed on behalf of their agency by the Bureau of the Fiscal Service.

Certifying Official: A certifying official (also called certifying officer) is the official within an agency or organization that is responsible for verifying that payments made by the federal government are legal, proper, and correct.

Charges for Subsistence, Laundry, and Health Services: Charges for subsistence, laundry, and health services include such items as meals; board for students at boarding schools; inpatient and out-patient care at federal hospitals; laundry and dry-cleaning; quarantine charges; medical and dental services; fumigating and disinfecting services; and care and feeding of animals in quarantine.

Charges for Testing, Inspection, and Grading Services: Additional charges for testing, inspection, and grading services, including certification of results of such services, include such items as inspection and grading of agricultural products; inspection of ships and vessels; testing and certification of food and drug products; supervision of reconditioning, relabeling or destruction of products in violation of law or regulations; and appeals from determinations of licensees.

Check Forgery Insurance Fund (CFIF): A Check Forgery Insurance Fund is a fund established to settle payee claims of non-receipt where the check has been fraudulently negotiated.

Check Reclamation: A check reclamation is a demand to a financial institution for a refund of the amount of an improperly negotiated or unauthorized U.S. Department of the Treasury check payment.

City: As defined in 31 CFR part 215, a City is any unit of general local government.

(1) Which:

(A) Is classified as a municipality by the United States Bureau of the Census;
or

(B) Is a town or township which, in the determination of the Secretary of the Treasury,

(i) Possesses powers and performs functions comparable to those associated with municipalities,

(ii) Is closely settled, and

(iii) Contains within its boundaries no incorporated places as defined by the United States Bureau of the Census; and

(2) Within the political boundaries of which five hundred or more persons are regularly employed by all agencies of the federal government.

City Income or Employment Taxes: City income or employment taxes are any form of tax for which, under a city ordinance, (1) collection is provided by imposing on employers generally the duty of withholding sums from the pay of employees and making returns of the sums to a designated city officer, department, or instrumentality; and (2) the duty to withhold generally is imposed on the payment of compensation earned within the jurisdiction of the city in the case of employees whose regular place of employment is within such jurisdiction. Whether the tax is described as an income, wage, payroll, earnings, occupational license, or otherwise is immaterial.

Claim Number: A claim number is a number which identifies the recipient's or beneficiary's records at the federal agency that authorizes the payment; usually a Social Security number or an equivalent identification number.

Claim Number Prefix: A claim number prefix is one or more alpha character(s) that precedes a claim number. These letters indicate the type of claim for which benefits are being paid.

Claim Number Suffix: A claim number suffix is a one or two alphanumeric character that follows the claim number. These characters indicate the type of claim for which benefits are being paid.

Claim or Debt: Pursuant to 31 U.S.C. § 3701(b), a "claim" or "debt" (used interchangeably) means any amount of funds or property that has been determined by an appropriate official of the federal government to be owed to the United States by a person, organization, or entity other than another federal agency.

Claimability: Claimability is the length of time during which a payee may present a claim of non-receipt, loss, or theft to a Disbursing Office/Officer (DO).

Claims Collection Litigation Report (CCLR): The Claims Collection Litigation Report (CCLR) is a Department of Justice (DOJ) form for use in referring debts to the DOJ for litigation and enforced collection. The CCLR is also used for the referral of debts to the DOJ for its concurrence on a proposed compromise, suspension or termination of collection action.

Claims Disposition Notice (CDN): A Claims Disposition Notice is a computerized form printed from the Treasury Check Information System to advise a Disbursing Office/Officer of an action taken in the adjudication of a claim.

Claims Outstanding: Claims outstanding are claims paid to lenders in accordance with guarantee or insurance agreements that have not been recovered.

Classification, Transactions, and Accountability (CTA) Module: Federal Program Agencies use the Classification, Transactions, and Accountability Module within the Central Accounting Reporting System to reclassify or correct their accounting activity which serves as a basis of the Department of the Treasury's publications to Congress and the public regarding federal revenues and expenditures.

Clearing and Default Account: This is a type of Treasury Account Symbol that the Bureau of Fiscal Service establishes to temporarily hold unidentifiable collections that belong to the federal government. Clearing and default accounts consist of the "3600-3800" series fund group preceded by the three-digit department agency identifier.

Closed Account: A closed account is an account for which obligated and unobligated balances have been withdrawn and canceled.

Closed Out Contract: A closed out contract is indicated by one final status record, with cumulative values through the final disposition of the credit, reported to identify completed payment schedules. On direct loans, zero amounts in Principal Undisbursed, Principal Outstanding, Principal in Arrears 1-Day or More, Principal in Arrears 90-Days or More, Interest in Arrears 1-Day or More, and Interest in Arrears 90-Days or More indicate a closed out contract. On guaranteed or insured credits, zero amounts in Principal Undisbursed, Principal Outstanding, Claims Outstanding 1-Day or More, and Claims Outstanding 90-Days or More indicate a closed out contract.

Close-Out: A close-out is one of two classifications of write-off. An agency closes out a debt when it determines that further debt collection actions are prohibited (e.g., a debtor is released from liability in bankruptcy) or the agency does not plan to take any future actions (either active or passive) to try to collect the debt. At close out, an agency may be required to report to the Internal Revenue Service (IRS) the amount of the debt as potential income to the debtor on IRS Form 1099. See also definition of term Discharge of Indebtedness.

Collateral: Collateral is any property pledged as security for a loan.

Collateral Management System (CMS): A Collateral Management System is an application operated by the Federal Reserve Bank (FRB) that maintains a record of and values collateral pledged in Fedwire book-entry, non-Fedwire book-entry, or in definitive (physical) form for all the Department of the Treasury collateral programs administered by the FRBs. FRBs process collateral transactions maintained and valued on this system.

Collection Float: Collection Float is the average amount of time between presentment of the payment and the collected funds being available to the Department of the Treasury.

Collections: "Collections" is the process of receiving amounts owed to the government, such as payment on a debt.

Collections Information Repository (CIR): "Collections Information Repository" is a Bureau of the Fiscal Service collections reporting tool that provides deposit reporting and detail of collection transactions to federal agencies.

Combined Presentation: A combined presentation must reflect an entity's balance prior to any intra-governmental eliminations. Eliminations within a main account/fund family should be performed. However, intra-governmental activity, such as transfers, within the Financial Report of the United States Government (FR) Entity between different accounts/fund families must not be eliminated.

Commercial: "Commercial" is an adjective used to signify a business activity, regardless of whether that activity has been undertaken by an individual or business. For example, a loan to a farmer to purchase additional land for farming would be considered a commercial loan.

Commercial Risk: Commercial risk is the risk of nonpayment by a non-sovereign or private sector buyer or borrower arising from default, insolvency, and/or failure to take delivery of goods that have been shipped according to the supply contract.

Commitment: For budgetary purposes, a commitment signifies that a lender has officially designated a portion of its loan, guarantee, or insurance authority as being dedicated to a particular use, which is, therefore, not available for alternative uses. In Organization for Economic Co-operation and Development (OECD) reporting, a commitment is a firm obligation to furnish resources of a specified amount under specified financial terms and conditions and for specified purposes for the benefit of a recipient country, expressed in an agreement or equivalent contract undertaken by the government or an official agency acting on its behalf. A commitment under the OECD definition occurs on the signature date of the loan or credit agreement.

Commitment Date: The commitment date is the date the budget commitment occurs. (See Signature Date.)

Commitment Fee: A commitment fee is the fee charged for holding available the undisbursed portion of a loan upon which a loan commitment or loan agreement has been executed.

Compensation: Compensation, as applied to employees of an agency and members of the Armed Forces, means "wages" as defined in 26 U.S.C. 3401(a) and its associated regulations.

Compromise: A compromise is a legal contractual agreement in which less than the full amount of the debt is accepted as payment of the debt in full. A compromise is also referred to as a "settlement". The remaining balance is compromised and may be reported as taxable income, per IRS Form 1099C, at the end of the taxable year in which the compromise agreement was fulfilled.

Consolidated Working Fund Account: This is a type of Treasury Account Symbol that the Bureau of Fiscal Service establishes to receive (and subsequently disburse) advance payments from other agencies or bureaus through provisions of law.

Consumer: "Consumer" is an adjective used to signify a personal activity. For example, a loan to a farmer to buy a personal residence would be considered a consumer loan.

Consumer Price Index (CPI): The Consumer Price Index measures the average change over time in the prices paid by urban consumers for a number of fixed goods compared to the base price of those same goods at a specific time in the past. The base price level is set as 100.

Contingencies: Contingencies represent conditions, situations, or circumstances included in existing loan agreements that involve uncertainty and could result in gains or losses if certain specific eventualities occur. For example, guaranteed loans represent contingent liabilities since they obligate the government to indemnify a lender in the event of a borrower default.

Contingency Mail In Treasury General Account (CMITGA): Contingency Mail In Treasury General Account (CMITGA) is an over the counter Treasury's General Account (TGA) program that allows federal agencies to mail in an Over-the-Counter Channel Application Network deposit to the MITGA bank during a contingency situation when access to the federal agency participating TGA branch location is unavailable.

Continuing Resolution (CR): A Continuing Resolution (CR) is an act of Congress that provides budget authority to continue government operations when Congress and the President have not approved an annual appropriation bill on or before October 1st. A CR may include direct appropriations for programs and services; however, funding is typically authorized at a rate of operations up to a specified date, up to a full year or until regular appropriations are enacted.

Contract Authority: A contract authority permits an agency to incur obligations in advance of an appropriation, offsetting collections, or receipts to make outlays to liquidate the obligations. Typically, Congress provides contract authority in an authorizing statute to allow agencies to incur obligations in anticipation of the collection of receipts or offsetting collections that will be used to liquidate the obligations. Refer to the [Office of Management and Budget Circular No. A-11](#), section 20.2, for more details concerning contract authority.

Contributions to "Conscience Fund": This is money voluntarily paid to restore amounts that the donor considers to have been wrongfully acquired or withheld

from the government. Also includes moneys from individuals (known and unknown) motivated by personal feeling to ease their conscience from wrongful acts against others.

Control Objectives: A control objective is a desired goal for a specific function that reduces the potential for fraud, waste, and abuse, and/or ensures efficiency, effectiveness, and economy of the operations.

Control Technique: A control technique is a series of carefully constructed checks and balances that are designed to provide reasonable assurance that control objectives are met.

Corporate Credit or Debit Entry (CCD): Corporate Credit or Debit Entry is a corporate Automated Clearing House format consisting of one detailed payment record and one addenda record. The Bureau of the Fiscal Service primarily uses this format to process vendor payments.

Corporate Trade Exchange (CTX): A Corporate Trade Exchange (CTX) is a corporate Automated Clearing House format consisting of one detailed payment record with up to 9,999 addenda records. The CTX format is used to transmit information in the American National Standards Institute X12 electronic data interchange syntax.

Corrective Actions: Corrective actions are actions to be taken when a lender or servicer is not in compliance with program requirements.

Cost of Living Adjustment (COLA) Alternative to Assessment of Late Charges: In limited circumstances, an agency may increase an administrative debt by the cost of living adjustment (COLA) in lieu of charging interest, penalties, and administrative costs. The COLA alternative can be used only when: (1) the debt is an administrative debt (e.g., a fine, penalty, fee or overpayment), not a loan or debt arising from a loan guaranty; and (2) assessment of late charges is not cost effective or technically feasible, and a complete waiver of late charges is not supportable.

Counterfeit Check: A counterfeit check is a document produced, reproduced, copied, engraved, or printed in an attempt to imitate, represent, or duplicate a genuine check drawn on the U.S. Department of the Treasury (Treasury) with the intent to defraud, or that enables any other person to defraud, either directly or indirectly, the U.S. Treasury.

Country Use Currencies: Country use currencies are generally expended under government-to-government agreements for loans and grants within the country involved which are not controlled under the dollar appropriation process.

County: A county is any unit of local general government which is classified as a county by the Bureau of the Census and within the political boundaries of which 500 or more persons are regularly employed by all agencies of the federal government.

County Income or Employment Taxes: County income or employment taxes are any form of tax for which, under a county ordinance, (1) collection is provided by imposing on employers generally the duty of withholding sums from the pay of employees and making returns of the sums to a designated county officer, department, or instrumentality; and (2) the duty to withhold generally is imposed on the payment of compensation earned within the jurisdiction of the county in the case of employees whose regular place of employment is within such jurisdiction. Whether the tax is described as an income, wage, payroll, earnings, occupational license, or otherwise is immaterial.

Courtesy Disbursement: A courtesy disbursement is a U.S. Treasury Check issued by the Bureau of the Fiscal Service as a result of a Federal Program Agency submitting a "reserved" stop reason code. Courtesy disbursements are currently restricted to the Social Security Administration, Department of Veterans Affairs, Office of Personnel Management, and the Railroad Retirement Board.

Coverage Expiry Date: The coverage expiry date is the date on which the agency ceases to have a contingent liability under the guarantee or insurance agreement.

Credit: Credit is a promise of future payment in kind or in money given in exchange of present-time money, goods, or services. For purposes of the U.S. Standard General Ledger, credit is used to denote an amount as negative or the right-hand side of a physical accounting ledger.

Credit Extension: A credit extension involves the review and approval of requests for short and long-term credit.

Credit Gateway Account: A credit gateway account is a 12-digit number used to identify an agency cashflow within an Agency Location Code.

Credit Gateway Customer Care: The Credit Gateway customer service area that is responsible for assisting agencies and financial institutions.

Credit Report: There are two types of credit reports available, consumer and commercial. A consumer credit report contains credit information about an individual consumer. A federal agency may also obtain a commercial credit report, which contains credit information for a business entity.

Credit Reporting Agency: A private company that provides regional reporting information regarding an individual's credit history, often assigning a credit rating or scoring information.

Credit Voucher: "Credit voucher" refers to the Standard Form 215: Deposit Ticket, issued by the Bureau of the Fiscal Service (Fiscal Service) that triggers the movement of funds by Routing Transit Number into the Treasury General Account.

Creditor Agency: A creditor agency is a United States government agency who refers nontax debts to the Bureau of the Fiscal Service for debt collection

services.

Creditor Reporting System (CRS): A Creditor Reporting System is an Organization for Economic Co-operation and Development/Development Assistance Committee system that has annual, semiannual, and quarterly reporting requirements.

Creditor/Lender: A creditor/lender provides money or resources and to whom payment is owed, including the U.S. Government, federal agencies, or private financial institutions, under a specific credit agreement.

Cross-Servicing Fees: The Bureau of the Fiscal Service charges fees to cover its costs for collections through cross-servicing. The fee is a percentage of all collections received from the debtor after the debt is referred for cross-servicing. Fees are collected from amounts recovered or billed to the creditor agency.

Cross-Servicing Program: The Cross-Servicing Program is a program through which the Bureau of the Fiscal Service provides delinquent debt collection services pursuant to 31 U.S.C. § 3711(g).

Current Period Reporting: Current period reporting pertains to agency reporting that affects the current accounting period.

Currently Not Collectible (CNC): Currently Non Collectible (CNC) is one of two classifications of write-off. At the time of write-off, an agency should classify the debt as CNC when it intends to continue cost-effective debt collection action.

Custodial Account: This is a type of Treasury Account Symbol (TAS) that the Bureau of Fiscal Service establishes to temporarily hold funds collected and account for accruals and transfers related to funds collected on behalf of the TAS, other than the General Fund of the U.S. Government. Custodial accounts are a subset of Clearing and Default TAS accounts within the "3600-3699" series fund group.

Customs Duties: Custom duties are duties on imports, received under Customs laws.

Daily Advice of Status (DAS): Daily Advice of Status (DAS) is advice to the Disbursing Office/Officer (DO) concerning check status. The DAS contains the DO check description together with the advice that the check is paid (negotiated) or outstanding (not paid).

Dated Date: The dated date refers to the date the Department of the Treasury uses to calculate interest for the first interest period.

Death Notification Entry (DNE): A Death Notification Entry (DNE) is a notice to a Receiving Depository Financial Institution of the death of a Receiver. Only a federal government agency may originate a DNE entry.

Debit Voucher: "Debit voucher" refers to the Standard Form 5515: Debit Voucher, issued by the Bureau of the Fiscal Service that triggers the movement of funds by Routing Transit Number out of the Treasury General Account.

Debt Collection: Debt collection describes the efforts to recover amounts due after the debtor fails to make the payment. This activity includes the assessment of the debtor's ability to pay, the exploration of possible alternative arrangements to increase the debtor's ability to repay, and other efforts to secure payment.

Debt Collection Improvement Act (DCIA): The Debt Collection Improvement Act of 1996 (DCIA), Pub. L. 104-134, 110 Stat. 1321- 358, § 31001 (as amended) is a law mandating, among other things, that all federal disbursing officials match their payments with a database of delinquent debts maintained by the Department of the Treasury (Treasury) and offset those payments to collect the debts. The DCIA also requires federal entities to submit delinquent non-tax debt owed to the U.S. government that is 120 days delinquent to Treasury for collection by offset.

Debt Collection Strategy: A debt collection strategy is an organized plan of action incorporating the various collection tools to be used by an agency to recover debt. Each agency should establish and implement effective collection strategies that suit the agency's programs and needs.

Debt Management Services (DMS): Debt Management Services (DMS) is an area within the U.S. Department of the Treasury's Bureau of the Fiscal Service that is responsible for the collection of federal nontax debt.

Debt Principal: Debt principal is the amount owed to the government by a borrower or other debtor, excluding interest, penalties, administrative costs, loan fees, and prepaid charges.

Debt Relief or Reorganization: Debt relief or reorganization is any action by a creditor that officially alters established terms for repayment. Debt reorganization includes forgiveness, rescheduling, rephasing, and refinancing.

Debtor: A debtor is a person who owes money to the United States.

Deceased Payee Intercepts: Deceased payee intercepts are U.S. Treasury Checks that the Federal Reserve Bank identifies and returns to the presenting bank because the payee died before the check was issued and, therefore, no entitlement exists. The checks are returned stamped: "Payee Deceased-Questions Contact Authorizing Agency."

Declination: Declination is the process by which the U.S. Department of the Treasury declines to make final payment on a check by instructing a Federal Reserve Bank to reverse its provisional credit to a financial institution. The declination may occur because the check is over 1-year old (stale dated) from the check issue date or because the amount of the check has been altered, or for other reasons.

Default: Default is the failure to meet any obligation or term of a credit agreement, grant, or contract. A payment that is overdue or in arrears is technically "in default," since, by virtue of nonpayment, the borrower has failed to abide by the terms and conditions of the credit. In practical terms, when a guaranteed loan or credit is considered "in default" varies by agency.

Deficiency: "Deficiency" represents that portion of a loan which remains outstanding after collateral property has been liquidated (converted to cash) and applied to the outstanding balance.

Delinquent: Delinquent indicates that a debt has not been paid within the time frame specified by the agency.

Delinquent Debt: Delinquent debt is an overdue debt, including administrative fees, interest, and penalties, that a presenting bank owes as a result of the reclamation that is not paid within 60 days from the date on the reclamation ticket.

Demand Deposits: A demand deposit is an account with a bank or other financial institution that allows the depositor to withdraw funds from the account without prior notice.

Demand Letter: A demand letter is a written notification sent by the agency to the debtor to notify the debtor of the debt's delinquent status when the debt is not resolved after the initial contact with the debtor. The demand letter may include notice of various debt collection tools that could be used to collect the debt, as well as opportunities to avoid the debt collection actions.

Department: See definition for Federal Entity.

Department Code: A department code is the first 2 digits used in federal account symbols and Agency Language Codes, which identifies the department that is reporting transactions. A complete listing of department codes (also called agency codes) appears in the Federal Account Symbols and Titles (FAST) Book, Part IV. See the [FAST Book](#) website.

Deposit Fund Account: An account established by the Bureau of the Fiscal Service to record monies that do not belong to the federal government. Deposit funds are a liability in the government's central summary general ledger since those assets do not belong to the government. The deposit fund account (liability) classification is proper for any account that meets one of the following three criteria:

- Monies withheld from government payments for goods and services received. Agencies may treat this transaction as a deposit fund liability only when they have charged a budget account and the government is holding the funds pending payment (for example, payroll deductions for savings bonds or state income taxes).
- Monies the government is holding awaiting distribution based on a legal determination or investigation. This category includes monies in

dispute (between the government and outside parties) where ownership is in doubt and there is no present basis for estimating ultimate distribution.

- Deposits received from outside sources for which the government is acting solely as a banker, fiscal agent, or custodian. This includes certain cash and investments held outside of the Department of the Treasury.

Deposit of Earnings, Federal Reserve System: The Deposit of Earnings, Federal Reserve System includes collections from the Federal Reserve Banks under Sec. 16 of Federal Reserve Act, as amended.

Depository: A depository is a financial institution designated by the Department of the Treasury (Treasury) to hold public money and perform other services per 31 CFR 202. Agencies that have the requisite statutory authority to hold public funds outside of the Treasury must use depositories to hold those funds.

Designated Agent: A designated agent is a government employee of an Agency who receives and delivers U.S. Treasury Checks drawn on their Agency funds, as authorized in a Designation.

Designated Billing Office (DBO): A Designated Billing Office is the office or third-party entity designated by the ordering agency/organization to receive the official invoice, and, in some instances, to make payment.

Designated Depository: A designated depository is a financial institution designated by the Department of the Treasury to maintain specified U.S. Government accounts in specified foreign countries and in U.S. territories and possessions.

Designating Official: A designating official is a government employee who has been authorized by a Delegation to sign Designations.

Designation: A designation is a document signed by a Designating Official notifying the Bureau of the Fiscal Service (Fiscal Service) of the appointment of a government employee who is authorized to perform a specific disbursement-related function. A designation may not be assigned or transferred. Designations are submitted to Fiscal Service using the Fiscal Service Form 210 series.

Designee: A designee is a government employee who may perform a specific disbursement-related function, as authorized in a designation.

Development Assistance Committee (DAC): A Development Assistance Committee (DAC) is a key Organization for Economic Co-operation and Development forums in which the major bilateral donors work together to increase the effectiveness of their common efforts to support sustainable development. The DAC concentrates on how international development cooperation contributes to the capacity of developing countries to participate in the global economy and the capacity of people to overcome poverty and participate fully in their societies. Members of the DAC are expected to have certain common objectives concerning the conduct of their

aid programs. To this end, guidelines have been prepared for development practitioners in capitals and in the field.

Digital Check Image: In the context of Volume I of the Treasury Financial Manual, a digital check image is a digitized representation of a U.S. Treasury Check.

Direct Debit: "Direct debit" is a process that debits the financial institution's Federal Reserve master account for the full amount of the reclamation on the 31st calendar day, provided the financial institution has not submitted a protest and has not paid the reclamation by an authorization before the 30th calendar day from the reclamation date.

Direct Deposit: Direct deposit is an electronic funds transfer made through an Automated Clearing House credit entry to a checking or savings account.

Direct Loan: A direct loan is an obligation created when the government agrees to disburse funds to and contracts with a debtor for repayment, with or without interest; when a federal agency purchases non-federal loans through secondary market operations; or when an agency sells assets on credit terms.

Direct Payment: A direct payment is an electronic transfer of funds authorized in advance by the remitter, permitting a federal agency to collect payments automatically on a predetermined date. It is sometimes referred to as a pre-authorized debit.

Disbursement Process: The disbursement process is a process or series of automated and/or manual functions used to issue payments.

Disbursement System: A disbursement system is an automated system comprised of one or more applications that is used to transmit and/or issue payments.

Disbursing Officer (DO): A disbursing officer is an accountable officer or employee of a federal department, agency or entity, civilian or military, with pecuniary liability who is designated to disburse moneys and render accounts in accordance with laws and regulations governing the disbursement of public funds.

Discharge: A discharge is the satisfaction of a debt as a legal obligation through the performance of the obligation(s) imposed under the debt instrument, such as paying the debt in full, or through another action, such as a compromise.

Discharge In Bankruptcy: A discharge in bankruptcy is a release of a debtor from liability for certain debts. It prevents the creditors owed those debts from taking any action against the debtor or the debtor's property to collect the debt.

Discharge of Indebtedness: A discharge of indebtedness is an amount of a debt which will not or cannot be collected from a debtor and is defined as income to the debtor that may be taxable under the Internal Revenue Code. There are eight

identifiable events under the IRS regulations that trigger reporting discharge of indebtedness to the IRS on Form 1099-C.

Discount: A discount is the difference between the price and the par value when less than par value is paid or received for a security.

Discretionary Allotment: A discretionary allotment is an amount permitted by the employing federal agency to be deducted from a federal government employee's net salary amount and paid to a recipient. The amount of discretionary allotments may not exceed the net pay due the employee for each pay period after all deductions required by law are subtracted.

Disposable Pay: Disposable pay is an amount of a person's wages remaining after subtracting certain statutory or regulatory deductions from gross pay (such as income taxes). These deductions do not include discretionary deductions such as savings bonds, charitable contributions, etc. Disposable pay is used to determine the amount which can be offset from a federal salary, and is used to determine the amount which may be collected from a debtor's non-federal pay through administrative wage garnishment.

Dispute: A dispute is a challenge raised by or on behalf of the debtor regarding the validity or legal enforceability of a debt. Disputes include, but are not limited to, whether:

- The debt is owed or is legally enforceable,
- There were any defects in due process,
- Amounts previously paid have been properly credited, or
- The agency identified the wrong person as the debtor.

Disputes also include requests by debtors for proof of debt.

Dividends and Other Earnings: Dividends and other earnings are receipts from current or accumulated earnings of government-owned or sponsored corporations or enterprises; dividends or other income from non-governmental enterprises; premiums on sale, and discounts on purchase of securities; gains from exchange of currency; and increments resulting from other financial transactions.

Do Not Pay (DNP): The Do Not Pay business center and centralized system, which is administered by the Bureau of the Fiscal Service's Debt Management Services, was established by the Improper Payments Elimination and Recovery Improvement Act of 2012 to support federal agencies with their efforts to prevent and detect improper payments.

Document Identification Number: A document identification number is the 16 alphanumeric characters that the Federal Reserve Bank (FRB) processing centers assign to a check and its associated check image during the FRB check processing operation.

Dollar Equivalent: A dollar equivalent is the unit of valuation for transfers occurring or balances existing in currencies other than U.S. dollars.

Doubtful Loan: A doubtful loan is a loan in which liquidation of an asset(s) for full value is improbable, and the possibility of loss, based on currently known facts, is highly probable.

Due or Entitled: Due, or entitled, represents the condition where the entire proceeds of a check are due and payable to a payee or the payee's estate.

Due Process: In the context of federal debt collection, the constitutional right of "due process" requires an agency to provide debtors with notice of, and the opportunity to dispute, a debt or intended debt collection action. The Fifth Amendment to the United States Constitution provides that no person shall "be deprived of life, liberty or property without due process of law."

Earned Interest Realized: The earned interest realized is interest earned and paid on a security instrument.

Earnings of Government-Owned Enterprises (Capital Transfer Accounts): These include payments of earnings from active revolving funds and enterprises that are wholly owned by the United States. This includes such items as payment of dividends on capital stock, profits from operations, and other earnings (excludes repayments of principal).

Effective Date of Delegation/Designation: The date from which the Bureau of the Fiscal Service (Fiscal Service) calculates the period (normally 2 years) until the delegation or designation expires. It is the latter of the effective date requested by the agency on the form or the date Fiscal Service accepts the form. For example, if the agency requests an effective date of March 5, 2020, and Fiscal Service actually accepts the form on March 9, 2020, the effective date would be March 9, 2020. If the agency requests an effective date of May 20, 2020, and Fiscal Service accepts the form on May 5, 2020, the actual effective date would be May 20, 2020.

Effective Entry Date: An effective entry date is the date specified by the originator (authorizing agency) on which it intends a batch of entries to be settled.

Electronic Access System (EAS): Electronic Access System is the charge card contractor's internet-based system that provides account access and a variety of reports that assist in the effective management of the charge card programs.

Electronic Check Processing (ECP): The Treasury Lockbox Network utilizes Electronic Check Processing (ECP) to automate deposits through the capture and conversion or truncation of checks. ECP provides federal agencies with a centralized check-clearing, report inquiry, and retrieval mechanism, as well as an imaging archive solution.

Electronic Commerce: eCommerce, also known as electronic commerce, includes electronic techniques for accomplishing business transactions such as electronic mail or messaging, World Wide Web technology, electronic bulletin boards, charge cards, electronic funds transfer, and electronic data interchange.

Electronic Federal Tax Payment System (EFTPS): The Electronic Federal Tax Payment System is a system through which taxpayers remit federal tax payments electronically.

Electronic Funds Transfer (EFT): Electronic Funds Transfer is the electronic transfer of funds; either debits or credits using the Automated Clearing House or Fedwire.

Eligible Debt: Eligible debt is a debt that is valid, legally enforceable, and has no legal bars to collection.

Employees for Purposes of District of Columbia Income Tax Withholding: As defined in 31 CFR part 215, "employees for purposes of District of Columbia income tax withholding" means employees as defined in 47 District of Columbia Code 1551c(z).

Employees for the Purpose of State Income Tax Withholding: As defined in 31 CFR part 215, "employees for state income tax withholding", means all employees of an agency, other than members of the armed forces. For city and county income or employment tax withholding, it means:

- Employees of an agency,
- Members of the national guard, participating in exercises or performing duty under 32 U.S.C. 502, or
- Members of the ready reserve participating in scheduled drills or training periods or serving on active duty for training under 10 U.S.C.10147.

The term does not include retired personnel, pensioners, annuitants, or similar beneficiaries of the federal government who are not performing active civilian service or persons receiving remuneration for services on a contract-fee basis.

Entity: See definition for Federal Entity.

Expenditure Transfer: An expenditure transfer is a movement of funds that involves an outlay of budgetary resources from one government account and a receipt or collection to another government account.

Expired Account: An expired account is an account for which authority to incur new obligations has expired.

FastStart: FastStart is an abbreviated Standard Form 1199A form used to enroll and/or make changes to Direct Deposit information.

Federal Account Symbols and Titles (FAST) Book: The Federal Account Symbols and Titles (FAST) Book is the official Department of the Treasury listing of receipt, appropriation, and other fund account symbols and titles. To access FAST Book and for information regarding their effective dates, see the [FAST Book](#).

Federal Agency: See definition for Federal Entity.

Federal Borrowings Program: The Federal Borrowings Program is the Department of the Treasury's activities, policies, and procedures of loaning funds to program agencies that have legislative authority to borrow from Treasury for specific purposes.

Federal Claims Collections Standards (FCCS): Federal Claims Collections Standards are the government-wide debt collection standards published jointly by the Department of the Treasury and the Department of Justice in title 31 of the Code of Federal Regulations, parts 900 through 904 (31 CFR parts 900 - 904).

Federal Entity: A federal entity is any department, agency, independent establishment, board, office, commission, or other establishment in the executive, legislative, or judicial branch of the federal government; any wholly owned or controlled government corporation; and the municipal government of the District of Columbia. "Agency", "Federal Agency", "department", "federal entity", and "reporting entity" are used interchangeably unless otherwise noted in the Treasury Financial Manual.

Federal Investments and Borrowings Branch (FIBB): The Federal Investments and Borrowings Branch is the branch within the Bureau of the Fiscal Service that administers the Federal Borrowings Program on behalf of the Department of the Treasury.

Federal Payment: A federal payment is any payment made by an agency. The term includes, but is not limited to: (1) federal wage, salary, and retirement payments; (2) vendor and expense reimbursement payments; (3) benefit payments; and (4) miscellaneous payments including, but not limited to, interagency payments; grants; loans; fees; principal, interest, and other payments related to United States marketable and nonmarketable securities, overpayment reimbursements; and payments under federal insurance or guarantee programs for loans.

Federal Program Agency (FPA): A Federal Program Agency (FPA) is a department, instrumentality, office, commission, board, service, or other establishment of the U.S. Government. FPAs do not have disbursing authority and thus, designate Certifying Officers to submit requests to the Bureau of the Fiscal Service for payments to be drawn on the U.S. Department of the Treasury.

Federal Reserve Bank (FRB): The national system of Federal Reserve Banks processes electronic payments (e.g., Fedwire transfers and ACH) and checks, handles federal government deposits and various support functions, and supervises and regulates federally chartered financial institutions. Federal Reserve Banks serve as the federal government's fiscal agents. The Federal Reserve System consists of 12 districts, each served by a Federal Reserve Bank, and is overseen by the Board of Governors and serves as the nation's central bank.

FedMail: FedMail is an application that receives large files for distribution via e-mail, connect:Direct (C:D), or fax to financial institutions, depending on

how the financial institution prefers to receive the information.

Fedwire: Fedwire is a real-time gross settlement funds transfer system operated by the national system of Federal Reserve Banks. Fedwire allows financial institutions to electronically transfer funds (and book-entry securities) to other depository institutions.

Fees and Other Charges for Administrative and Professional Services: Fees and other charges for administrative and professional services includes such items as auditing and accounting services; costs of administering special programs. Also includes such items as fees for withholding allotments of compensation for payment of employee organization dues and for credit to savings accounts with financial organizations; searches of records and certification of documents; copying or reproducing government documents; special statistical work; credit or other investigations for loan or insurance; special weather forecasting services; reimbursements for salaries of employees detailed to non-federal activities; fees for probate of estates for deceased Indians; and administrative fees on sales of Indian timber.

Fees and Other Charges for Services and Special Benefits: Fees and other charges for services and special benefits are moneys received for services or special benefits, which are proprietary in nature and are optional on the part of the recipient.

Fees and Other Charges for Special Benefits: Fees and other charges for special benefits not involving direct services include such items as:

- Charges for benefits to Federal Communications Commission licenses from federal projects,
- Deposits under the Uniformed Services Contingency Option Act of 1953 and by Comptroller General on election to receive survivorship benefits,
- Fees and related charges for permission to enter national parks, national forests, and public buildings or grounds,
- Rights-of-way on and occupancy of public lands and reservations, and/or
- Grazing permits.

Also includes such items as operation of commercial enterprises on government-owned or leased property, based on volume of business, or a share of profits. Includes receipts from the operation of cafeterias, barber shops, candy stands, snack bars, hotels and resorts, newsstands, and vending machines.

Fees for Legal and Judicial Services: Fees for legal and judicial services include costs of administering special programs, fees, and other charges for administrative, professional and judicial services. Also includes such items as fees collected by clerks of United States courts; fees of United States marshals, and fees for probate of estates of deceased Indians.

Fees for Regulatory and Judicial Services: Fees for regulatory and judicial services include fees and other charges that result from the exercise of a

governmental function of a regulatory or judicial nature. Includes fees and charges relating to application for and issuance of permits for aliens, petitions for naturalization, and papers for U.S. citizens to travel abroad; fees and other charges related to the application for and issuance of permits for aliens, petitions for naturalization, and papers for U.S. citizens to travel abroad; fees and other charges related to the application for and issuance and assignment of patents, trademarks, and copyrights; and charges for registration of individuals, firms, or products; and fees for filing or recording of documents.

Fiduciary Fund Accounts: The [Statement of Federal Financial Accounting Standards \(SFFAS\)](#) No. 31, Accounting for Fiduciary Activities defines a fiduciary activity as "activity a federal entity collects or receives and subsequently manages, protects, accounts for, invests, and/or disposes of cash or other assets in which **non-federal individuals or entities** (or "non-federal parties") have an ownership interest that the federal government must uphold. Non-federal parties must have an ownership interest in cash or other assets held by the federal entity under provision of law, regulation, or other fiduciary arrangement. The ownership interest must be enforceable against the federal government. Judicial remedies must be available for the breach of the fiduciary obligation."

Treasury Account Symbols that are designated as fiduciary, per SFFAS No. 31, should be reported as non-federal. Please note that most fiduciary funds are Deposit Funds.

Fiduciary Transactions: Fiduciary transactions are intra-governmental transactions that consist of the Bureau of the Fiscal Service investments and borrowings; Federal Financing Bank borrowings; Department of Labor employee benefit transactions; and Office of Personnel Management employee benefit transactions.

It is noted the word "fiduciary" is used here in a different context than used in [Statements of Federal Financial Accounting Standards](#) No. 31, Accounting for Fiduciary Activities, relating to fiduciary fund accounts.

Financial Advisor: A financial advisor assists and represents the interests of an agency during a portfolio sale.

Financial Agent (FA): A Financial Agent is a commercial financial institution designated by the Department of the Treasury to provide certain types of financial services for the federal government in accordance with applicable federal law.

Financial Agent Processing Float: A financial agent processing float is the average amount of time between the initial receipt of the payment and the presentation of that receipt by the depository and financial agent for deposit.

Financial Institution (FI): A financial institution includes but is not limited to any commercial bank, savings bank, credit union, savings and loan association, state bank, or national bank created under federal or state law authorized to accept Treasury General Account deposits, as well as deposits from

other federal collection programs.

Financial Management System: A financial management system is comprised of the financial systems and the financial portions of mixed systems necessary to support financial management.

Financial Organization Master File (FOMF): A Financial Organization Master File is a master list of financial institutions receiving federal government Automated Clearing House payments. It contains Routing Numbers (RTNs) and a single financial institution name and mailing address for each RTN.

Financial Report of the United States Government (FR): The Financial Report of the United States Government (FR) provides the President, Congress, and the American people with a comprehensive view of the federal government's finances, i.e., its financial position and condition, revenues and costs, assets and liabilities, and other obligations and commitments. The FR also discusses important financial issues and significant conditions that may affect future operations.

Financial Reporting Entity Code (FR Entity): The Financial Reporting Entity Code is a four-digit code representing individual federal entities in Governmentwide Treasury Account Symbol Adjusted Trial Balance System (GTAS) that denotes reporting responsibility for federal entity financial statements, Adjusted Trial Balance data, and intra-governmental data in GTAS.

Financial System: A financial system is an information system, comprised of one or more applications, that is used to collect, process, maintain, transmit, and report data about financial events; support financial planning; accumulate and report cost information; and support the preparation of financial statements.

Financing interest: Financing interest is the charge assessed as a cost of extending credit.

Finder: A finder is a person who, for a fee, attempts to locate and recover unclaimed assets on behalf of others. A finder also may be referred to as an "heir finder," "heir searcher," "researcher," "asset recovery contractor," or "asset investigative agency."

Fines, Penalties, and Forfeitures: Fines, Penalties, and Forfeitures are moneys received from levies imposed for violation of laws and regulations; confiscated or unclaimed funds; and proceeds from confiscated or unclaimed property.

Fines, Penalties, and Forfeitures, Under Agricultural Laws: Fines, Penalties, and Forfeitures, Under Agricultural Laws are moneys received from levies imposed for violation of laws governing the production and marketing of agricultural commodities.

Fines, Penalties, and Forfeitures, Under Customs, Commerce and Antitrust Laws: Fines, penalties, and forfeitures under customs, commerce, and antitrust laws includes such items as penalties for violations of air traffic regulations,

antitrust laws and Interstate Commerce Act; navigation fines; customs fines and penalties; customs forfeitures; and penalties for delinquencies of licenses under Federal Power Act.

Fines, Penalties, and Forfeitures, Under Economic Stabilization Laws: Fines and damages are included for violations of Emergency Price Control, Second War Powers, and similar acts.

Fines, Penalties, and Forfeitures, Under Immigration and Labor Laws: Fines, penalties, and forfeitures, under immigration and labor laws includes such items as forfeiture of bonds posted by aliens; penalties for violation of the Eight Hour Law, Fair Labor Standards Act, Public Contracts Act, Labor-Management Reporting and Disclosure Act, Migrant Labor Agreement and other labor laws; and unclaimed back wages under any of these acts.

Fiscal Agent: A fiscal agent is a Federal Reserve Bank designated by the Department of the Treasury to provide certain types of financial services for the federal government in accordance with applicable Federal law.

Fiscal Points: Fiscal points are internal control review points between the initial certification of a payment and the disbursement of that payment.

Fiscal Service (FS) 210 Series Forms: The Fiscal Service 210 Series forms are a series of the Bureau of the Fiscal Service forms used to designate specific individuals to perform specific disbursement-related functions. These forms include:

- FS Form 210CO: Designation for Certifying Officer,
- FS Form 210DA: Designation for Agent to Receive and Deliver Check, and
- FS Form 210DEO: Designation for Secure Payment System (SPS) Data Entry Operator

Fiscal Service (FS) Form 1133—Claim Against the United States for the Proceeds of a U.S. Treasury Check: Fiscal Service Form 1133 – Claim Against the United States for the Proceeds of a U.S. Treasury Check is a document sent to a payee or claimant to complete when forgery of a U.S. Treasury check is alleged.

Fiscal Service (FS) Form 3858—Claims Document: Fiscal Service Form 3858 – Claims Document is a package sent to a payee or Disbursing Officer that contains a requested check image or a claims package when forgery of a U.S. Treasury check is alleged.

Fiscal Year (FY): A Fiscal Year is the operating cycle beginning October 1 and ending September 30.

Flagging: Flagging is the automated marker on an account indicating that one or more account holders is deceased, and that all future federal payments for that account should be returned.

Foreclosure: Foreclosure is a legal proceeding to terminate a mortgagor's

interest in property, instituted by the lender (the mortgagee) either to gain title or to force a sale in order to satisfy the unpaid debt secured by the property.

Foreign Check: A foreign check is a check, money order, or bank draft drawn on a foreign bank (i.e., foreign checks in foreign currency; foreign checks in U.S. dollars; foreign money orders; foreign bank drafts; Canadian checks in U.S. dollars [USD]; or Canadian checks in Canadian dollars).

Foreign Currency: Foreign currency is any currency other than the U.S. dollar (i.e., foreign coins and bank notes).

Foreign Currency Fund Account: Foreign currency fund accounts are established for recording foreign currencies which are acquired without payment of U.S. dollars abroad and which may be expended with or without charge to dollar appropriations.

Foreign Exchange: Foreign exchange is the system by which one currency is exchanged for another. This enables international transactions to take place.

Forfeitures of Unclaimed Money and Property: Forfeitures of unclaimed money and property are unclaimed money and proceeds from the sale of abandoned or confiscated property. This includes such items as unclaimed funds of veterans under the Armed Forces Leave Act; excess proceeds of withheld Veterans Administration foreign checks; funds and proceeds of enemy property; funds and personal effects of military deserters; unclaimed proceeds of estates of American citizens who die abroad; unclaimed funds of patients and residents of federal hospitals and institutions; unexplained balances in cash accounts; and unclaimed amounts in employees payroll allotment accounts for U.S. savings bonds.

Forged Check: A forged check is a check that is endorsed without authorization by someone other than the payee and presented for payment.

Forgery Claim: A forgery claim is filed by a payee or claimant of a U.S. Treasury Check, alleging forgery, via Fiscal Service Form 1133 to the Bureau of the Fiscal Service.

Forgive: To forgive is to renounce a legally binding claim or to grant relief from all or part of a debt under statutory authority. "Waive" is the preferred term for domestic debts.

Fraud: Fraud is the intentional, wrongful obtaining of money or obtaining some unfair or dishonest advantage. Fraud includes theft, embezzlement, false statements, illegal commissions, kickbacks, conspiracies, and collusive arrangements.

Freedom of Information Act (FOIA): The Freedom of Information Act (5 U.S.C. § 552), as amended.

Function: A function is an identified activity related to the disbursement process that is subject to internal controls.

Fund Balance with Treasury (FBWT) Account: This asset account represents the future economic benefits of monies that agencies can spend for future authorized transactions. Transactions such as appropriation warrants, nonexpenditure transfers, collections, disbursements, and related adjustments reported to the Bureau of the Fiscal Service and classified to an Active Treasury Account Symbol (TAS) increase or decrease the Fund Balance with Treasury (FBWT) account balance. Agencies must reconcile the corresponding USSGL account 101000 balance for each TAS reported, as shown on the Government-wide Accounting Account Statement. For further information, refer to the [FBWT](#) website.

Fund Equities: Fund equities are the value of the unobligated balance and unpaid obligations (undelivered orders and contracts, accounts payable, and other liabilities).

Fund Resources: Fund resources are the collective value of the undisbursed balance (by year account), investments held (at par), unfunded contract authority, borrowing authority, funds held outside of the Department of the Treasury, unrealized discount, unamortized premium and discount, and accounts receivable (reimbursements earned, refunds only when collected, and unfilled customer orders). Refer to the [Office of Management and Budget Circular No. A-11](#), Section 20.4, for more detail about budget authority.

Funds Pool: A funds pool is the funds representing the value loaded on all issued Stored Value Cards (SVC) in an SVC program. Treasury-designated financial agents hold SVC funds pools in an account established and maintained by the Department of the Treasury.

General Control Environment: A general control environment consists of the various environmental factors that can influence the effectiveness of internal controls over the disbursement process.

General Fund Expenditure Account: This is a type of Treasury Account Symbol that the Bureau of Fiscal Service establishes to record amounts appropriated by Congress for the general support of the government.

General Fund Receipt Account (GFRA): The General Fund Receipt Account is a receipt account credited with funds from collections that are not identified by law for another account for a specific purpose. These collections are presented in the President's Budget of the United States government as either governmental (budget) receipts or offsetting receipts. These include taxes, customs duties, and miscellaneous receipts. There are numerous General Fund Receipt Accounts that are described in the Federal Account Symbols and Titles (FAST) Book. See the [FAST Book](#) website for more information.

General Services Administration (GSA) SmartPay Master Contract: General Services Administration (GSA) SmartPay master contracts are indefinite delivery, indefinite quantity, no-cost contracts awarded to commercial financial institutions on behalf of the federal government for payment solutions. Agencies

issue task orders under the GSA SmartPay master contracts for charge card services, as well as cardless account services.

Gifts and Contributions: Gifts are bequests and unconditional donations to the United States, including the residue of funds of quasi-governmental organizations. They also include, the return of salary or allowance by members of Congress and proceeds from the sale of property voluntarily transferred to the government without compensation or valuable consideration.

Gold: Gold is U.S. Treasury-owned bullion held by the Mint offices as custodial reserves. Some Federal Reserve Banks (FRBs), such as FRB New York, have gold held in monetary reserve or for display purposes. The standard value of gold is set at \$42.2222 per fine troy ounce, as mandated by Public Law No. 93-110.

Government Disbursing Office: A Government disbursing office is a federal government office which issues payments on behalf of an authorizing federal agency.

Government Employee: A Government employee is a U.S. citizen or national, appointed into a competitive service federal job. All US Government Employees must pass a "public Trust" security clearance. An individual must be a US citizen in order to be granted a security clearance; however, foreign nationals, contractors (in the states or abroad) may be granted a Limited Access Authorization (LAA) and are not technically U.S. Government employees.

Government Purchase Cardholder: A government purchase cardholder is an authorized holder of a government purchase card, which is used to make purchases in support of the agency's mission.

Governmentwide Treasury Account Symbol Adjusted Trial Balance System

(GTAS): Governmentwide Treasury Account Symbol Adjusted Trial Balance System (GTAS) is used by federal entities to submit a pre-closing adjusted trial balance for proprietary and budgetary data simultaneously in one bulk file submission. See the [GTAS](#) website for more information.

Grant Element: A grant element is a measure of concessionality of a loan, calculated as the difference between the face value of the loan and the discounted present value of the future service payments the borrower will pay. It is expressed as a percentage of the face value of the loan. By convention, a 10 percent discount rate is used. This is an Organization for Economic Co-operation and Development/Development Assistance Committee reporting requirement.

Guarantee of a Loan: A guarantee of a loan is a legally binding agreement to pay part or the entire amount due on a debt instrument extended by a lender in event of nonpayment by the borrower.

Guaranteed Loan: A guaranteed loan is a contingent liability created when the government assures a private lender, who has made a commitment to disburse funds to a borrower, that the lender will be repaid to the extent of the guarantee in

the event of default by the debtor.

Head of Agency: When used in relation to delegations of authority, a head of an agency is interpreted to mean the leader of an executive agency, as appointed by the President of the United States. Heads of agencies may include secretaries of departments, administrators of administrations, and commissioners of commissions. At the discretion of the Department of the Treasury's Chief Disbursing Officer, head of agency delegations may be accepted from lesser authorities in an agency, such as bureau heads and agency and/or bureau Chief Financial Officers.

Held Check: A held check is a U.S. Treasury check not released by the Bureau of the Fiscal Service at the request of the Federal Program Agency.

Holder: A holder is a person or an agency that holds assets for the account of, or delivers or pays assets to, the owner of an unclaimed asset.

Holder-In-Due Course: A holder-in-due course is a non-banking institution or individual that negotiates a U.S. Treasury check and makes claims for the proceeds when the check is lost or stolen before being received for deposit at a financial institution.

Immigration, Passport and Consular Fees: Immigration, passport, and consular fees are fees and other charges relating to the application for and issuance of permits for aliens to enter, leave, or remain in the United States, petitions for naturalization, and papers necessary for U.S. citizens to travel abroad. Excludes charges for reproducing or certifying copies of documents.

Imprest Fund: An imprest fund is fixed-cash or a petty-cash fund in the form of currency or coin that has been advanced to a cashier as "Funds Held Outside of the Department of the Treasury (Treasury)". Imprest funds are an exception to the general rule that federal agencies receiving public money from any source are statutorily required to deposit these funds into the U.S. Treasury.

Improper Payments Elimination and Recovery Act of 2010 (IPERA): The Improper Payments Elimination and Recovery Act of 2010 is a law mandating, among other things, that all federal agencies identify programs susceptible to significant improper payments, submit an estimated amount of improper payments to Congress, and report on actions to address improper payments. The law also established the Do Not Pay initiative.

Improvement Analysis: An improvement analysis is considered one of the major elements of an appraisal. A lot is considered "improved" if it contains a structure. The improvement analysis focuses on the structure or other dwelling(s), such as floor plans, energy efficiency, and age.

Index Rate: For floating rate notes, the index rate is tied to the highest accepted discount rate of the most recent 13-week Department of the Treasury bill.

Index Ratio: The index ratio is figured by dividing the current Consumer Price Index (CPI) by the Base CPI.

Individual Service Agreements: Agencies sign "Individual Service Agreements" with credit reporting agencies to accept, store, and integrate federal data into credit reporting agency databases.

Inflation Compensation: Inflation compensation represents the index ratio times the par value minus the par value.

Information System: An information system is the organized collection, processing, transmission, and dissemination of information in accordance with defined procedures, whether automated or manual.

Insurance: Insurance is a legally binding agreement to insure exporters, investors, and lenders against specific risks during specified periods. The agency pledges the use of accumulated insurance premiums to secure lenders against default on the part of borrowers. "Loan insurance" is considered the equivalent of a "loan guarantee." Export-Import Bank insurance covers commercial and political risks of nonpayment of export obligations. Overseas Private Investment Corporation insurance covers transfer and political risks associated with foreign investments.

Interagency Agreement (IAA): Interagency Agreements (IAAs) are used when one federal agency is in a position to provide materials, supplies, equipment, work, or services of any kind that another agency needs to accomplish its mission. The IAA is governed by the legal (statutory) authority under 31 U.S.C. 1535, as amended.

Interest: Interest is a sum paid or calculated for the use of capital (i.e., loans, investments, and other equities).

Interest on Foreign Loans and Deferred Payments: Interest on Foreign Loans and Deferred Payments includes interest on loans to other indebtedness of foreign governments, or to individuals and private organizations specifically for use in foreign countries.

Interest on Loans to Government-Owned Enterprises: Interest on Loans to Government-Owned Enterprises includes interest paid to the Department of the Treasury on the government's investment in corporations or funds that are wholly owned by the government.

Interest on Loans to States, Municipalities, and Other Public Bodies: Participation in state indebtedness, local government agencies (including the District of Columbia), and other public entities.

Interest Payment Date: An interest payment date is each of the particular dates on which the payment of interest is due.

Interest Rate: The interest rate is the annual percentage rate used to accrue

interest on the Principal amount of Advances.

Interest/Fees Outstanding: Interest and fees outstanding include interest in arrears, penalties, fines, and administrative charges associated with an original amount classified as "principal outstanding." Interest and fees outstanding do not include normal interest coming due during the life of the loan. See also definitions for the terms Additional Interest and Late Payment Interest.

Internal Controls: Internal controls are the steps that the agency takes to provide reasonable assurance that, among other things, obligations and costs are in compliance with applicable regulations and laws; funds and property, and other assets, are safeguarded against waste, loss, unauthorized use, or misappropriation; and revenues and expenditures applicable to agency operations are properly accounted for and recorded.

Internal Offset: An internal offset is the withholding of funds payable to the debtor by the creditor agency to satisfy a debt owed by the debtor to the creditor agency.

Intra-departmental Balance: An intra-departmental balance is a U.S. Standard General Ledger (USSGL) account balance resulting from a transaction between Treasury Account Symbols assigned to the same federal entity.

Intra-governmental Payments and Collections (IPAC): Intra-governmental Payments and Collections is the Bureau of the Fiscal Service's system that provides a standardized mechanism for Federal Program Agencies to transfer funds electronically from one agency to another.

Intra-governmental Transactions or Balances: Intra-governmental transactions or balances resulting from business activities conducted by two different consolidation federal entities included in the Financial Report of the United States Government.

Investment Principal: Investment principal refers to the original sum of money put into an investment.

Investments Held Outside of the U.S. Treasury: Investments held outside of the U.S. Department of the Treasury (Treasury) are investments in federal and non-federal securities held in accounts outside of the U.S. Treasury.

Investments in Federal Securities: These are investments in securities issued by the Department of the Treasury or other agencies of the federal government.

Investments in Non-Federal Securities: These are investments in securities other than those issued by the Department of the Treasury or other agencies of the federal government.

IRS Form 1099-C/ Cancellation Of Debt: IRS Form 1099-C/Cancellation Of Debt is the form a creditor uses to report to the Internal Revenue Service a discharge

of indebtedness.

Joint and Several Liability: Joint and Several Liability is liability shared by two or more parties, where each party is individually responsible for the entire obligation or debt.

Kiosk: A Kiosk is an unattended, electronic, cashless device, similar to an Automated Teller Machine, that is located on a site with controlled access. The kiosk enables a stored value card (SVC) holder to transfer funds from a holder's SVC to another eligible SVC, view the SVC's recent transaction history, or change the holder's personal identification number. The Kiosk also may allow some SVC holders to securely credit or debit funds from his or her U.S.-based accounts at an external financial institution.

Large Dollar Notification (LDN): A Large Dollar Notification is a required notification for deposits and disbursements totaling \$50 million or more for a single transaction or multiple transactions of a common nature by Agency Location Code.

Late Charge: Late charges are amounts accrued and assessed on a delinquent debt that could include administrative costs, penalties, or additional interest.

Late Charge Rate: The late charge rate is a rate which is equal to one and one-half times the rate to be determined by the Department of the Treasury including consideration of the prevailing market yield on the remaining maturity of the most recently auctioned 13-week United States Treasury bills.

Late Payment Interest: Late payment interest is the charge assessed on delinquent debts based on the time value of money owed and not paid when due. As established by the Debt Collection Act of 1982, the minimum annual rate to be assessed is the Department of the Treasury's Current Value of Funds Rate. A higher rate may be used if judged by the agency as necessary to protect the government's interests. Late payment interest is accrued and assessed from the date of delinquency, and should be assessed unless interest is otherwise provided in legislation or a contractual agreement. Additionally, late payment interest may be waived by the agency at any time (must then be written off) or it may accrue indefinitely. See also definitions for the terms Additional Interest and Interest/Fees Outstanding.

Legal Incapacity: Legal Incapacity is a legal declaration that an individual is unable to manage his/her affairs properly.

Legally Enforceable: "Legally enforceable" is a condition precedent for a debt being eligible for referral to the Bureau of the Fiscal Service (Fiscal Service) for collection action. A debt is considered legally enforceable for purposes of referral for cross-servicing if there has been a final agency determination that the debt is due and there are no legal bars to one or more of the collection actions to be taken by Fiscal Service.

Lender Agreements: Lender agreements are contracts which include terms of lender

participation agreements, performance standards, reporting requirements, and terms applicable to loan servicers.

Lender and Servicer Reviews: Lender and servicer reviews include requirements for on-site reviews by the agency on a regular basis (annually or biennially, depending on volume and performance).

Lender Eligibility: Lender eligibility includes lender participation criteria, continuing review of a lender's eligibility to participate in the agency's guaranteed loan programs, decertification of a lender that fails to meet an agency's standards, and use of loan servicers.

Letter of Agreement: A letter of agreement is a document that details the terms of the cross-servicing arrangement between the Bureau of the Fiscal Service (Fiscal Service) and the agency referring debts to Fiscal Service.

Liability: A liability represents an obligation for performance that has not yet been accomplished, including an amount owed (i.e., payable) by an individual or entity for items or services received, expenses incurred, assets acquired, construction performed, and amounts received but not yet earned.

Limited Liability Amount: The limited liability amount is the sum of an account balance and the 45-day amount, which is the financial institution's liability for benefit payments if funds have been withdrawn from the account after the death and the financial institution meets all requirements for limiting its liability. This amount may not exceed the outstanding total.

Limited Payability: Limited payability limits the acceptance and negotiation by the Federal Reserve Bank of a U.S. Treasury check to one year from the check's issue date.

Limited Payability Cancellation: A limited payability cancellation is the automatic cancellation by the U.S. Department of the Treasury (Treasury) in the 14th month of a check that has been outstanding for one year. The U.S. Treasury returns the funds to the agency that authorized the payment. If a check is presented for payment after it has been limited payability canceled, the U.S. Treasury considers it stale dated and will not honor that payment if presented by a bank. The originating agency would need to issue, or request the Bureau of the Fiscal Service to issue, a replacement check to pay the outstanding obligation.

Limited Payability Cancellation Credit: Limited payability cancellation credits are proceeds of a U.S. Treasury Check returned to the Disbursing Office/Officer via Intra-Governmental Payments and Collections Treasury Receivable Accounting and Collection System activity, because the check was not negotiated within the one year time-frame allotted for negotiating checks.

Liquidation: Liquidation is the process of converting collateral to cash in order to pay all or a portion of the debt.

Litigation: In the context of debt collection, litigation is any such action to resolve full or partial debt recovery.

Load: Load is the process of adding financial value to a stored value card (SVC). SVC holders may load value to an SVC using cash, checks, pay advances, electronic funds transfer, and Automated Clearing House transactions.

Loan: A loan is a legally binding document that obligates a specific value of funds available for disbursement. The amount of funds disbursed is to be repaid (with or without interest and late fees) in accordance with the terms of a promissory note and/or repayment schedule.

Loan Principal: Loan principal is the nominal amount of an advance, including any capitalized interest, owed to the government by a borrower or other debtor, excluding interest, penalties, administrative costs, loan fees, and prepaid charges.

Loan-to-Value Ratio: Loan-to-value ratio represents the proportion of the amount of a loan to the value being pledged to secure that loan. It is derived as follows: total financing costs (i.e., the market value of the collateral plus the financed portion of any closing costs, insurance premiums, or other transaction-related expenses less the borrower's cash down payment) divided by the market value of the collateral.

Local Conditions: Local conditions refer to unforeseeable conditions beyond the control and without the fault of the Department of the Treasury (Treasury) or the program agency, such as: act of God, fire, flood, severe weather, epidemic, quarantine restriction, explosion, sabotage, act of war, act of terrorism, riot, civil commotion, lapse of the statutory authority of Treasury to raise cash through the issuance of Treasury debt instruments, disruption or failure of the Treasury electronic communication systems, closure of the federal government or any unforeseen or unscheduled closure or evacuation of the offices of the Bureau of the Fiscal Service or the program agency.

Lockbox: A lockbox is a collection and processing service provided by a financial agent that accelerates the flow of funds to Treasury's General Account, and processes associated data. This service includes collecting the agency's mail from a specified post office box; opening envelopes, extracting, sorting, and batching the envelope contents; scanning and capturing required data from payment instruments and remittance documents; balancing and totaling batches; recording the payments; processing the items; making the deposit; and transferring the funds. Agencies receive remittance data either in hard copy or via electronic format.

Long-Term: Long-term refers to loans, guarantees, or insurance contracts with an original or extended maturity of more than 1 year.

Loss Loan: A loss loan is a loan that is uncollectible and of such little value that continuing to record it as a loan receivable is not warranted even though partial recovery may be possible in the future.

Lost-In-Transit: Lost-in-transit refers to checks lost or stolen in transit between financial institutions, between a financial institution and the Federal Reserve Bank (FRB), between the FRB District Office and the FRB processing center, or between overseas depositaries and the FRB.

Lump Sum Payment: A lump sum payment is a single nonrecurring payment on a debt. This term is used most often when a payment is made to pay a debt in full.

Magnetic Ink Character Recognition (MICR): Magnetic Ink Character Recognition is encoded machine-readable numbers or characters printed across the bottom of a check, check repair strip, or document carrier envelope.

Mail Float: Mail float is the average amount of time between the remitter mailing the payment and the receipt of the payment in the agency or lockbox.

Mail In Treasury General Account (MITGA): A Mail In Treasury General Account is an over the counter Treasury General Account (TGA) deposit mail program that allows federal agencies to mail TGA deposits when access to a local Financial Institution is unavailable.

Management Fund Account: This is a type of Treasury Account Symbol that the Bureau of Fiscal Service establishes to manage working fund accounts authorized by law to facilitate accounting for the administration of intra-governmental activities other than a continuing cycle of operations.

Management Representation Letter (MRL): The Management Representation Letter is a letter addressed to a federal entity's external auditor, signed by senior management. The letter attests to the accuracy of the financial information that the federal entity has submitted to the auditors for their analysis.

Mandatory Transfer: Mandatory transfer is a requirement for federal agencies to transfer debts more than 180 days delinquent to the Department of the Treasury's Cross-Servicing Program for collection pursuant to 31 U.S.C. § 3711(g).

Mark: In the context of negotiating checks, to "mark" is to place a symbol (X) in place of a signature.

Material Weakness: According to generally accepted auditing standards, a material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

Maturity: Maturity is the measurement of time at which a debt is due to be paid in full. For reporting to the Organization for Economic Co-operation and Development, maturity is the time between commitment and the final repayment of principal. In Paris Club discussions, maturity may refer to payments due on a specific date.

Maturity Date: The maturity date is the date at which the principal amount of a

loan is due to be paid in full.

Means-Tested Program: A means-tested program is a program for which eligibility is based on a determination that income and/or assets of the beneficiary are insufficient to provide the beneficiary with an adequate standard of living without program assistance. Examples of means-tested programs include, but are not limited to, Nutritional Assistance, Supplemental Security Income, and Temporary Assistance to Needy Families programs.

Members of the Armed Forces: Members of the Armed Forces include:

- All individuals in active duty status (as defined in 10 U.S.C. 10147) in regular and reserve components of the Army, Navy, Air Force, Marine Corps, and Coast Guard, and
- Members of the National Guard while participating in exercises or performing duty under 32 U.S.C. 502, and members of the Ready Reserve while participating in scheduled drills or training periods or serving on active duty for training under 10 U.S.C. 10147.

Memorandum of Understanding (MOU): A memorandum of understanding (MOU) is an agreement between two parties that is not legally binding, but which outlines the responsibilities of each party in the agreement. Responsibilities could include but are not limited to, promoting standardization of reporting process, borrowing and advance agreements, and scope of work.

Miscellaneous Fees for Regulatory and Judicial Services, Not Otherwise

Classified: Miscellaneous fees for regulatory and judicial services, not otherwise classified are all other receipts for regulatory and judicial services. This includes such items as hunting and fishing permits; prospecting permits; licenses under the Federal Power Act; motor vehicle permits; customs permits and licenses under the Federal Firearms Act; licenses or permits under the Organized Crime Control Act of 1970.

Miscellaneous Fines, Penalties, and Forfeitures: Miscellaneous fines, penalties, and forfeitures are all other fines, penalties, and forfeitures, other than those arising out of contracting or similar business transactions. This includes such items as forfeitures of moneys remaining in registry of courts five years or longer, and wages of seamen remaining in registry of courts more than six years; penalties for trespass and depredations on public lands and reservations; fines assessed under local laws administered by the United States (as in the Canal Zone); fines for library books and broken records; and bribes to United States officers.

Miscellaneous Interest Collections: Miscellaneous interest collections are all other interest collections including such items as interest on deferred collections or payments (other than those relating to foreign transactions), and interest received on securities owned by government agencies.

Miscellaneous Recoveries and Refunds: Miscellaneous recoveries and refunds are all other recoveries and refunds including such items as refunds on empty containers; refunds of state and local taxes; refund of terminal leave

compensation (if not credited to the applicable appropriation); recoveries of court costs; payments received by employees whose pay is disbursed by the Secretary of the Senate or Clerk of the House for services as a juror or witness; other compensation received by federal employees from private sources; recoveries from contractors for additional work necessary to meet contract conditions; and recovery of payments based on fraudulent claims; airline penalties for changing reservations of federal employees.

Miscellaneous Repayments on Loans and Investments: Miscellaneous repayments on loans and investments are all other repayments on loans and investments of the government, including proceeds from the sale of securities.

Miscellaneous Royalties on Natural Resources: Miscellaneous royalties on natural resources are all other royalties on natural resources, such as those from mineral leasing of public lands. Also includes minimum payments, where required, when royalties earned are less than a specified amount.

Multiple-year Appropriations: Budget authority or the authorization of an appropriation in which all or some portion is available for a specified period in excess of one fiscal year. Multiple-year appropriations are identified within the Treasury Account Symbol using two digits separated by a slash (/) to indicate a multiple-year appropriation for incurring obligations for a definite period in excess of one fiscal year. The digit preceding the slash indicates the first fiscal year of availability, and the digit immediately following the slash indicates the final fiscal year of availability (020 18/19 1234).

Mutilated Check: A mutilated check is a U.S. Treasury check that is torn, folded, or has information missing that cannot be processed through normal banking channels.

Nacha: Nacha is a membership association (previously known as the "NACHA - The Electronic Payments Association") which manages the development, administration, and governance of the Automated Clearing House network used by financial institutions nationwide.

National Book Entry System (NBES): The National Book Entry System (NBES) is a centralized Federal Reserve Bank system facilitating the transfer of book-entry securities. NBES also stores and maintains relevant information about those securities.

Negative Balance Account: A negative account balance is an account for which disbursements exceed the available cash balance. A negative balance may indicate an Anti-Deficiency Act violation.

Negative Subsidies and Downward Reestimates of Subsidies: Negative subsidies and downward reestimates of subsidies are the receipt of amounts paid for associated financing accounts when there is a negative subsidy or a downward reestimate pursuant to the Federal Credit Reform Act of 1990.

Negotiability: Negotiability is the quality of an instrument being negotiable or

transferable by endorsement.

Net Present Value: Net present value is the current worth of dollars of an investment's future cash flow.

Non-Budgetary Funds: Non-budgetary funds are amounts in federal custody that are not to be included in the budget of the United States Government. Examples are amounts held in deposit funds such as federal payroll withholding for state and local taxes and the funds of federal prisoners.

Non-Centralized Offset: A non-centralized offset is an ad hoc offset on a case-by-case basis.

Non-Credit Reform Account: A non-credit reform account is an account for the program agency that does not fall under the Federal Credit Reform Act of 1990, as amended, which has been granted authority by law to borrow from the Department of the Treasury.

Non-Exclusive Basis: "Non-exclusive basis" refers to federal agency debtor account information that is reported to each of the designated credit reporting agencies receiving federal debtor data. (Agencies should attempt to resolve issues which prevent reporting in this manner.)

Nonexempt Debt: Nonexempt debt is eligible debt that has been delinquent for 180 days. Nonexempt debts do not include debts that, as further set forth by 31 CFR § 285.12(d), are in litigation, foreclosure, or forbearance; are being collected by internal offset; or, have been scheduled for sale.

Non-expenditure Transfer (NET): A non-expenditure transfer (NET) is a transaction that does not represent payment for goods and services but serves only to adjust amounts available in accounts. NETs do not appear in the Department of the Treasury publications or in budget documents as receipts or expenditures and, therefore, do not affect the budget surplus or deficit.

Nonoperating Cash Items: Nonoperating cash items are monetary assets held by the Department of the Treasury (Treasury) offices and other depositories for purposes authorized by law or as prescribed by the Secretary of the Treasury. These items include gold, silver, unclassified counter cash, and unfit paper currency in the custody of Treasury offices.

Nonpurchased Foreign Currency: Nonpurchased foreign currency is foreign currency acquired without expenditure of U.S. dollars.

Non-Receipt: "Non-receipt" is an allegation by a payee or claimant that a U.S. Treasury check has not been received.

Non-Reloadable Stored Value Card (SVC): A non-reloadable stored value card (SVC) is a SVC that is pre-loaded with value prior to issuance to the cardholder, and then activated upon issuance. Once the value of the card is spent, the SVC cannot be reloaded and, therefore, is considered disposable.

Non-Treasury Disbursing Office/Officer (NTDO): A Non-Treasury Disbursing Office (NTDO) is a U.S. government entity that is authorized to issue U.S. government payments, rather than through the Department of the Treasury (Treasury), Bureau of the Fiscal Service. The abbreviation NTDO can refer to the disbursing officer at a non-Treasury Disbursing Office, as well as to the office itself.

Not Due or Not Entitled: "Not due" or "not entitled" refers to a condition where all or part of the proceeds of a check are not due or not entitled to the payee or the payee's estate.

Notice of Reclamation: As defined in Title 31 CRF part 210, a notice of reclamation is a notice sent by electronic, paper, or other means by the federal government to a Receiving Depository Financial Institution (RDFI) which identifies the benefit payments that an agency originated after death or legal incapacity of a recipient or death of a beneficiary, and for which the financial institution may be wholly or partially liable.

No-year Appropriations: Budget authority or the authorization of an appropriation in which all or some portion of the amount is available until expended. That means you can incur obligations against it indefinitely. No-year appropriations are identified within the Treasury Account Symbol using and "X" to indicate that the appropriation is available for obligations for an indefinite period of time (020 X 1234).

Obligated Balance: An obligated balance is the cumulative amount of budget authority that has been obligated but not yet outlayed. It also is known as unpaid obligations, which are made up of accounts payable and undelivered orders. Refer to the [Office of Management and Budget Circular No. A-11](#), Section 20.4(g).

Office of Charge Card Management (OCCM): The Office of Charge Card Management, within the General Services Administration Federal Acquisition Service, manages the government-wide federal charge card program.

Office of Management and Budget (OMB): The Office of Management and Budget in the Executive Office of the President.

Official Custodian: An official custodian is a government official that has absolute authority, including control of funds possessed by the public unit that the custodian is appointed or elected to serve. Control of public funds includes possession and the authority to establish accounts for such funds in insured depositories; and to make deposits, withdrawals, and disbursements of such funds.

Official Development Assistance (ODA): Official Development Assistance are flows to developing countries and multilateral institutions provided by official agencies, including state and local governments, or by their executive agencies, each transaction of which meets the following tests:

- The transaction is administered with the promotion of the economic

development and welfare of developing countries as its main objective, and

- The transaction is concessional in character and conveys a grant element of at least 25 percent.

Official Invoice: An official invoice is a proper invoice, as defined by the Federal Acquisition Regulation, that contains the data required by and formatted in accordance with contract and task order specifications, requesting that payment be made to the charge card contractor.

Official Obligor: Official obligors (borrowers) or guarantors are:

- Central governments or their departments (ministries),
- Political subdivisions such as states, provinces, departments, and municipalities,
- Foreign central banks,
- Any official multinational organization, and
- Autonomous institutions (such as corporations, development banks, railways, utilities, etc.) where:

1. The budget of the institution is subject to the approval of the government of the recipient country;
2. The government owns more than 50 percent of the voting stock or more than half of the members of the board of directors are government representatives; and
3. In the case of default, the government or central bank would become liable for the debt of the institution.

Private obligors (borrowers) or guarantors are defined as obligors other than official.

Open Account: An open account is an account for which the availability to incur new obligations has not expired (such as an "X" account) or for which the availability to incur new obligations has expired, but five years have not passed since its availability period ended.

Opportunity to Dispute: An opportunity to dispute the debt or the adverse collection action to be taken includes, at a minimum, an opportunity for the debtor to challenge (1) the existence of all or part of the debt, and/or (2) whether the agency has met the statutory or regulatory prerequisites for using the collection action mentioned in the notice.

Ordinance: An ordinance, order, resolution, or similar directive is duly adopted and approved by a city or county in accordance with the constitution and statutes of the State in which it is located and which has the force of law within such city or county.

Original Check: An original check is the initial check payment printed on U.S. Department of the Treasury paper stock.

Originating Depository Financial Institution (ODFI): The Originating Depository Financial Institution is the financial institution which delivers Automated Clearing House (ACH) entries directly or indirectly through a third party to its ACH operator.

Other Miscellaneous Assets: Other miscellaneous assets include Treasury-owned silver held by the Mint, unclassified counter cash, and receivables from General Services Administration surplus sales.

Outstanding Total: An outstanding total is the sum of all benefit payments received by a Receiving Depository Financial Institution from an agency after the death or legal incapacity of a recipient or the death of a beneficiary, minus any amount returned to, or recovered by, the federal government.

Outstanding U.S. Treasury Check: An Outstanding U.S. Treasury Check is a U.S. Treasury Check reported as being issued but not paid by the U.S. Department of the Treasury.

Overdue Amount: An overdue amount is the payment of any amount owing to the Department of the Treasury that is not made when due.

Over-the-Counter Channel Application (OTCnet) Deposit Ticket: An Over-the-Counter Channel Application Deposit Ticket is an OTCnet-generated report that is presented to a financial agent, along with the Department of the Treasury general account deposits by an agency depositor.

Over-the-Counter Channel Application Network (OTCnet): Over-the-Counter Channel Application Network (OTCnet) is a web-based application that integrates check capture and deposit reporting functionalities in one system. OTCnet enables federal agencies which receive OTC collections for checks and cash to prepare an electronic deposit ticket or convert the checks to electronic instruments for settlement.

Over-the-Counter Channel Application Network (OTCnet) Check Capture: Over-the-Counter Channel Application Network (OTCnet) Check Capture is a component of OTCnet which enables federal agencies to scan a paper domestic check through a check reader to create an electronic transaction for presentment to the check writer's Financial Institution.

Over-the-Counter Channel Application Network (OTCnet) Deposit Reporting: Over-the-Counter Channel Application Network (OTCnet) Deposit Reporting is a component of OTCnet which enables federal agencies to create an electronic deposit ticket for cash and checks taken to a local Treasury General Account (TGA) Financial Institution or mail in TGA bank.

Owner: An owner is the agency or person entitled to receive or have a legal or equitable interest in an unclaimed asset. The owner can be the agency's or the person's legal representative.

Paid Date: The paid date is the date that a check has been paid by the U.S.

Department of the Treasury.

Paid U.S. Treasury Check: A Paid U.S. Treasury Check is a U.S. Treasury check that has been issued and for which funds have been disbursed to the payee by the U.S. Department of the Treasury.

Par Value: Par value represents the stated or face amount of a security.

Paris Club: The Paris Club is a forum for creditor governments to work together and with debtor governments facing payment problems to enhance the prospects of debt repayment.

Partial Credit: A partial credit is a credit for funds received on check reclamations that do not cover the total outstanding balance of principal, interest charge, penalty charge, and administrative fee.

Passive Collection: Passive collection means the debt is no longer being actively collected; that is, the debt remains secured by a judgment lien or other lien interest, has not been removed from the Treasury Offset Program, or is otherwise being collected by offset, and/or is scheduled for future sale.

Patent, Trademark and Copyright Fees: Patent, Trademark and Copyright fees are fees and other charges related to the application for and issuance and assignment of patents, trademarks, and copyrights. This excludes charges for furnishing copies of patents or other documents.

Payee: A payee is the person or entity that the Disbursing Office/Officer designates to receive payment pursuant to title 31 U.S.C. 3528.

Payment Agency or Requesting Agency: The payment agency or requesting agency is the federal agency responsible for making a class of payments for which it seeks an exemption.

Payments Claims and Enhanced Reconciliation (PACER) On-Line: Payments Claims and Enhanced Reconciliation (PACER) On-Line is a Bureau of the Fiscal Service (Fiscal Service) payment information system that provides on-line status and digital images for U.S. Department of the Treasury (Treasury) payments issued on or after October 1, 1997.

Payment Information Repository (PIR): The Payment Information Repository (PIR) is a centralized information repository for federal payments that also serves as a tool for reporting the settlement of all government electronic disbursement to the Central Accounting Reporting System. For further information, refer to the [PIR](#) website.

Payment Over Cancellation (POC): Payment Over Cancellation is a state that occurs when a check that previously has been canceled as an unavailable (e.g., lost) check is subsequently presented and paid by the U.S. Department of the Treasury.

Payment Status: The status is the payment information indicating whether a check is outstanding or paid according to U.S. Department of the Treasury (Treasury) records.

Payor: A payor is the person or organization that is responsible for payment.

Penalty: In the context of debt collection, a penalty is a charge assessed on delinquent debts to discourage delinquencies and encourage early payment of the delinquent debt in full. The rate to be assessed is set by law at no more than 6% per year and is assessed on the portion of a debt remaining delinquent more than 90 days, although the charge will accrue and be assessed from the date of delinquency.

Percentage Cover: The percentage cover is the proportion of any loss suffered by the exporter on which the agency will pay claims.

Performance and Accountability Report (PAR): The Performance and Accountability Report consists of the Annual Performance Report (APR) required by the Government Performance and Results Act, as amended; annual financial statements; and other reports such as entities' assurances on internal control, accountability reports by entity heads, and Inspectors General's assessments of entities' most serious management and performance challenges. The APR consists of annual financial statements and other reports.

Period of Availability: "Period of availability" is the period during which you can use law appropriated budget authority to incur new obligations. The period normally is specified in the law providing the budget authority.

Person: A "person" is an individual, corporation, partnership, association, organization, state or local government, or any other type of entity, other than a federal agency.

Personal Identification Number (PIN): A Personal Identification Number is a type of password that is used by stored value card holders to gain access to their funds or transaction and balance information.

Personal Property: Personal property consists of tangible, movable assets, such as automobiles, planes, and boats.

Point-of-Sale (POS) Terminal: A Point-of-Sale terminal is an electronic device capable of accepting a stored value card for payment of a retail transaction.

Prearranged Payment and Deposit (PPD): Prearranged Payment and Deposit is the Automated Clearing House format used by the federal government for consumer payments.

Pre-Authorized Debt: Pre-authorized debt is a form of payment which allows the agency to debit the bank account of a borrower/debtor as a result of a prior agreement between the borrower/debtor and the agency on a predetermined schedule consistent with applicable laws.

Premium: A premium is the difference between the price and the par value when more than par value is paid or received for a security.

Prepayment: A prepayment is a partial or full repurchase or other advance deposits of outstanding loan principal and interest by the borrower/debtor. The repurchase often may be made at a discount from the current outstanding principal balance.

Present Value: Present value is the value now of a future sum or sums discounted, assuming compound interest.

Prevailing Rate of Exchange: The prevailing rate of exchange is the most favorable rate legally available to the U.S. government for the acquisition of foreign exchange for U.S. government official disbursement and accommodation exchange transactions.

Price: Price represents the market price for a security as of noon on the day of the investment or redemption.

Principal Repayment Schedule: A principal repayment schedule identifies the repayment stream of principal by due date and installment amounts.

Prior Period (Month) Reporting: Prior period (month) reporting pertains to agency reporting that affects a prior accounting period in the current Fiscal Year.

Prior Year (Backdate) Reporting: Prior year (backdate) reporting pertains to agency reporting that affects a prior accounting period in a prior Fiscal Year.

Private Collection Agency: A private collection agency is a company that is not a federal entity that specializes in collecting overdue (delinquent) debts that individuals and businesses owe.

Private Obligor: Private obligors (borrowers) or guarantors are defined as obligors other than official obligors.

Probable Likelihood of Loss: Probable likelihood of Loss implies that the future event or events are more likely than not to occur, with the exceptions of pending or threatened litigation and unasserted claims. For pending or threatened litigation and unasserted claims, the future confirming event or events are likely to occur. If a negative outcome is probable, the federal entity must record a liability on its books for the estimated amount of loss. The estimated liability may be a specific amount or a range of amounts. If some amount within the range is a better estimate than any other amount within the range, then the federal entity should recognize that amount as a liability and should disclose the range of possible loss as well as the nature of the contingency in its financial statement notes. If no amount within the range is a better estimate than any other amount, then the federal entity should recognize the minimum amount in the range as a liability and should disclose the range and a description of the nature of the contingency in its financial statement notes.

See [Federal Accounting Standards Advisory Board Statement of Federal Financial Accounting Standards](#) Nos. 5 and 12.

Problemless Loan: A problemless loan is a loan which is performing as expected. Payments are current; the borrower is in general compliance with the terms of the loan; and projected receipts and expenses show that repayment is very likely.

Proceeds from Destroyed or Lost Currency: Proceeds from destroyed or lost currency are proceeds from outstanding old series currency and new series silver certificates that have been destroyed or irretrievably lost.

Productivity Refund: A productivity refund is a payment from the charge card contractor to the agency/organization based on the timeliness and/or frequency of payments to the contractor.

Profit on Sale of Monetary Metals: Profit on sale of monetary metals includes profit on sale of silver bullion and other monetary metals and recoveries of surplus metals.

Program Agency: A program agency is the federal agency that has programmatic responsibility for the funds borrowed from the Department of the Treasury.

Program Area: A program area is a functional area within a creditor agency responsible for a set of related activities with a specific long-term goal or goals.

Program Standard Loan: A program standard loan is a loan that does not presently expose the federal government to a sufficient degree of risk to warrant an adverse classification; however, it poses sufficient credit risk to deserve more attention than a problemless loan. Included in this category are loans with inadequate collateral, inadequate written agreements, or other deficiencies indicating deviations from prudent lending practices which expose the federal government to a higher than normal credit risk.

Promissory Note: A promissory note is a written promise to repay a loan (either with or without interest). It specifies terms of principal and interest repayment, and can include the amount of principal installments, rate of interest, calculation of interest, due dates, and maturity date.

Proof of Claim Form: A proof of claim form is an official document submitted in a bankruptcy proceeding describing the reason a debtor owes a creditor money.

Proof of Debt: Proof of debt is the documentation regarding the agency's determination of the amount due and additional information relating to the debt.

Property Condition and Appraiser Comments: The property condition and appraiser comments are considered one of the major elements of an appraisal. The appraiser must express an opinion about the condition of the property.

Protest: In the context of check reclamations, a protest is a written statement to the Bureau of the Fiscal Service requesting a review of its decision that the financial institution is liable for a check reclamation. It raises a valid legal or factual question and includes any supporting documentation which proves the financial institution is not liable.

Provisional Credit: A provisional credit is a temporary credit applied to the bank account, by the bank or other financial institution in advance of the settlement date or in situations where a transaction is being researched.

Purchase Card: A purchase card is a centrally billed account established by a commercial financial institution (charge card contractor) on behalf of agencies to which the cost of purchasing goods and services may be charged. Although actual plastic cards are associated with most of these accounts, this term also may be applied to certain accounts established by these same commercial companies that are billed directly to agencies, and, therefore, are "cardless" accounts.

Purchase of Accrued Interest: The purchase of accrued interest represents the amount of interest purchased when a security is purchased between interest payment dates.

Purchased Foreign Currency: Purchased foreign currency is foreign currency acquired by expenditure of U.S. dollars.

Quick\$tart: A Quick\$tart™ entry is a non-dollar entry sent through the Automated Clearing House by any Receiving Depository Financial Institution to a federal government agency participating in the ENR program for the purpose of transmitting Direct Deposit enrollment information. Also referred to as an automated enrollment (ENR).

Real Property: Real property consists of tangible, non-movable assets, such as land and buildings.

Realization Upon Loans and Investments: Realization upon loans and investments are proceeds from the liquidation of, or realization upon, intangible assets, including the return to the government of moneys previously invested, loaned, or advanced; and the sale, retirement, or cancellation of government-owned stocks, bonds, and securities.

Reasonably Possible Likelihood of Loss: Reasonably Possible Likelihood of Loss implies that the chance of the future event or events occurring is more than remote but less than probable. If it is reasonably possible that the federal entity will incur a loss, the entity must disclose the nature of the contingency and an estimate of the possible liability, an estimate of the range of the possible liability, or a statement that such an estimate cannot be made (see [Statement of Federal Financial Accounting Standards](#) Nos. 5 and 12).

Recall of Transferred Debt: A recall of transferred debt refers to the notification to the Bureau of the Fiscal Service (Fiscal Service) by the

creditor agency that Fiscal Service must cease its debt collection efforts for a particular debt. The responsibilities for servicing, collecting, or compromising the debt, or for suspending or terminating collection action on the debt, have been transferred back to the creditor agency.

Receipts from International Financial Institutions: Receipts from international financial institutions are earnings of international business enterprises in which the government is a shareholder.

Receipts from Monetary Power: Receipts from monetary power include proceeds resulting from the exercise of the sovereign right to coin money; earnings of international business enterprises in which the government is a shareholder; and income from the Federal Reserve Bank System.

Receivable: A receivable is an amount owed to the government by an individual, organization, or other entity to satisfy a debt or claim. Examples of receivables generated by government activities include amounts due for taxes, loans, the sale of goods and services, fines, penalties, forfeitures, interest, and overpayments of salaries and benefits.

Receiving Depository Financial Institution (RDFI): Receiving Depository Financial Institution (RDFI) is the financial institution that receives the payment.

Recertified Payment: A recertified payment is the payment of a newly numbered replacement check (not a substitute check) as certified by the Disbursing Office/Officer based on a claim of non-receipt, loss, theft, destruction, or mutilation of an original check.

Recipient: A recipient is a natural person, corporation, or other public or private entity that is authorized to receive a federal payment from an agency.

Reciprocal Category (RC): A Reciprocal Category is a set of reclassified financial statement federal line items or a grouping of U.S. Standard General Ledger accounts. The set is used to perform eliminations at the government-wide level.

Reclaimability: Reclaimability is the length of time the Bureau of the Fiscal Service can demand refund from a financial institution.

Reclamation: A reclamation is a procedure to recover federal government recurring benefit Automated Clearing House and Check payments that were paid after the death or legal incapacity of a recipient or the death of a beneficiary. As defined in title 31 CFR part 210, a notice of reclamation is a notice sent by electronic, paper, or other means by the federal government to an Receiving Depository Financial Institution (RDFI) which identifies the benefit payments that should have been returned by the RDFI because of the death or legal incapacity of a recipient or death of a beneficiary.

Reclamation Date: The reclamation date is the date the Request for Refund and/or

the Notice of Direct Debit was prepared.

Reclassified Financial Statement: The reclassified financial statement represents the government-wide financial statement format. The Governmentwide Treasury Account Symbol Adjusted Trial Balance System (GTAS) will crosswalk the GTAS Adjusted Trial Balance (ATB) data to the reclassified financial statement line items (for the Balance Sheet, Reclassified Statement of Net Cost, and Reclassified Statement of Changes in Net Position) based on the U.S. Standard General Ledger crosswalks. The statements are system-generated using GTAS ATB data. Please refer to [Office of Management and Budget Circular No. A-136](#) for additional details.

Recognized Insurance Coverage: Recognized insurance coverage is insurance coverage provided by the Federal Deposit Insurance Corporation, the National Credit Union Share Insurance Fund, administered by the National Credit Union Administration, and other qualified organizations recognized by the Department of the Treasury under 31 CFR 202.

Recoupment: Recoupment is a special type of offset of a payment made under a contract to collect a claim arising under the same contract.

Recovered Check: A recovered check is a check returned to the possession of the Federal Program Agency, Non-Treasury Disbursing Office/Officer, or the Bureau of the Fiscal Service after a Unavailable Check Cancellation Credit action has been taken.

Recoveries and Refunds: Recoveries and refunds are the return of moneys paid to, but not due, the recipient; compensation for loss of or damage to property; and other recoveries and refunds.

Recoveries Under Foreign Aid Programs: Recoveries under foreign aid programs are amounts received from the operation of foreign aid programs. This includes such items as proceeds from the sale of material; U.S. share of foreign currency deposits by foreign governments under aid programs; and contributions by foreign governments for joint projects.

Recurring Payments: For the purposes of centralized offset, recurring payments are those payments made to individuals that are expected to be paid to the payee at regular intervals, at least four times annually. Recurring payments do not include payments made pursuant to a contract, grant agreement, or cooperative agreement.

Reductions: Reductions are amounts forgiven under legislative authorization or international treaty. This includes total amounts forgiven or written-off, not merely associated subsidy amounts.

Refinance: A refinance is the extension of new credit, the proceeds of which are to be used to make payments due under a previously existing credit. For Department of Defense, this use is restricted to a commercial lender refinancing eligible Bureau of the Fiscal Service debt; no new credits as such are

available.

Registration and Filing Fees: Registration and filing fees are charges for registration of individuals, firms, or products, and fees for filing or recording of documents. Includes such items as registrations required by law (such as Securities and Exchange Act, etc.); charges for admission to practice as attorneys; filing of homestead applications and other applications for the use of land; mineral leasing applications; and registration of aircraft, vessels, and other vehicles.

Regular Place of Federal Employment: The official duty station, or other place, where an employee actually and normally (i.e., other than in a travel or temporary duty status) performs services, irrespective of residence.

Reloadable SVC: A reloadable stored value card (SVC) is an SVC that can accept additional financial value after the SVC is issued.

Remittance Data: Remittance data is an agency's associated collection data designed to identify detail information on the collection received.

Remote Likelihood of Loss: "Remote likelihood of loss" implies that the chance of the future event or events occurring is slight. If only a remote chance of loss is possible, the federal entity need not record a liability nor provide a note disclosure (see [Statement of Federal Financial Accounting Standards](#) Nos. 5 and 12).

Rent and Bonuses from Land: Rent and bonuses on the use and tenancy of land without buildings include such items as rent of camp and house sites; grazing lands; lease of land for commercial, industrial, or residential purposes; and lease of land for mineral exploration or prospecting (except cases where the rental charge represents a minimum royalty under producing leases - see 2030).

Rent of Equipment and Other Personal Property: Rent of equipment and other personal property are charges for the temporary use of equipment and other personal property. This includes such items as charter of ships; leasing of telegraph and telephone facilities; rental of airplanes, gas pipelines, films and film strips, electrical substation equipment, marine equipment, duplicates of the official naval stores standards of the United States, and Industrial Reserve and other equipment.

Rent, Including Bonuses: "Rent, including bonuses" are the moneys received for the use and tenancy of government property, real or personal, based on a fixed charge, including bonuses paid under competitive bids for leases.

Repayment Agreement: A repayment agreement establishes the terms and conditions governing the recovery of a debt. Repayment agreements should be written or reduced to writing as soon as possible after such an agreement is reached.

Repayment of Foreign Loans: "Repayment of foreign loans" are the repayment of loans to international organizations (other than business enterprises), foreign

governments, and to individuals and private organizations specifically for use in foreign countries. Also includes repayment of all loans made in foreign currency.

Repayment Period/Credit Period: Repayment period/credit period is the period during which repayments under the financing are due to be made. For reporting to the Organization for Economic Co-operation and Development, the Repayment Period is the time between the first repayment of principal and final repayment of principal.

Repayments of Capital Investment, Government-Owned Enterprises (Capital Transfer Account): Repayments of capital investment, government-owned enterprises are repayments of investment in corporations or other revolving funds that are wholly owned by the government.

Repayments of Loans under Federal Credit Programs: Repayments of loans under federal credit programs is a series of accounts assigned for specific agency and program use and is not for general use.

Repayments on Miscellaneous Recoverable Costs: Repayments on miscellaneous recoverable costs are repayments on long-term receivables for government expenditures that are required to be repaid, other than loans and investments provided for elsewhere. This also includes repayments on reimbursable construction costs and operation and maintenance charges that are not paid on a current basis.

Rephase: A rephase is changing the terms of credit/repayment (extending the maturing period), where the creditor and borrower develop a revised repayment schedule for interest and principal and where each credit retains its identity while the creditor remains unchanged.

Reporting Date: The reporting date is the date as of which agencies must report historical debt service data, status information, and scheduled debt service data.

Reporting Entity: The Reporting Entity refers to the federal entity for inclusion in the Financial Report of the United States Government (FR). Terms for these organizations (such as agencies, entities, department, corporations, non-profits, bureaus) may be used interchangeably with the term Federal Entity, unless otherwise noted. The Reporting Entity list can be found in Appendix A of the FR.

Guidance for what organization should be reported upon by a reporting entity is in the [Statement of Federal Financial Accounting Standards](#) No. 47, Reporting Entity.

Reporting Type Code: The reporting type code refers to the designation of a Treasury Account Symbol (TAS). A TAS is either designated as E-Dedicated Collections, F-Fiduciary, or U-Undesignated by the Department of the Treasury in both the Central Accounting Reporting System and Governmentwide Treasury Account

Symbol Adjusted Trial Balance System. If the fund is designated as E, it is consolidated in the Financial Report of the United States Government (FR) and it is also designated as part of the Funds from Dedicated Collections footnote. If the fund is designated as F, it is not consolidated in the FR and it is only included in the Fiduciary Activities footnote. If the fund is designated as U, it is consolidated in the FR and included in all applicable footnotes.

Representative Payee: A representative payee is a person or institution authorized by an authorizing federal agency to accept payments for the benefit of one or more other persons, such as legally incapacitated adults or dependent children.

Reschedule: "Reschedule" is an Organization for Economic Co-operation and Development term for the extinguishing of debt owed under all or part of existing credits and the creation of a new and separate credit or credits, which normally in the aggregate are of volume equal to the amount of the total debt being extinguished. Rescheduling normally is done in connection with facilitating repayment, although it is not required. Multiple rescheduling occurs whenever debt owed under all or part of more than one existing credit is extinguished under a single rescheduling action, whether or not a single new credit results.

"Reschedule" is also a Paris Club term for a form of debt reorganization in which scheduled debt service payments falling due in a specific interval are consolidated, resulting in a new credit with a new payment schedule.

Rescheduled also refers to modifying existing terms and conditions to facilitate repayment of a debt, which includes establishing new terms as a result of changes in authorizing legislation. Rescheduling is also called restructuring, refinancing, and reamortizing. Rescheduled debts are not considered delinquent unless the debtor fails to pay under the rescheduled terms.

Residual Value or Residual Funds: Residual value or residual funds is the value remaining on a stored value card (SVC) at card expiration that has not been returned to the SVC holder.

Restitutions, Reparations, and Recoveries Under Military

Occupation: Restitutions, reparations, and recoveries under military occupation are indemnities and compensation resulting from destruction of government property as a result of a military action from war. Activities and payments by government of occupied areas for occupation costs.

Return: A return refers to the notification by the Bureau of the Fiscal Service (Fiscal Service) to the creditor agency that Fiscal Service has ceased collection efforts on behalf of the creditor agency and that the responsibilities for servicing, collecting, or compromising the debt, or for suspending or terminating collection action on the debt, have been transferred back to the creditor agency.

Return Item: A return item is an unpaid check that has been returned to the presenting bank or bank of first deposit. Returned items in the Over-the-Counter

Channel Application Network include checks, cashier checks, money orders, and Treasury checks.

Returned Check: A returned check is a check returned to the Federal Program Agency, Non-treasury Disbursing Office/Officer, or the Bureau of the Fiscal Service.

Revolving Fund Account: This is a type of Treasury Account Symbol that the Bureau of Fiscal Service (Fiscal Service) establishes to record funds authorized by specific provisions of law to finance a continuing cycle of business-type operation. The receipts are credited directly to the revolving fund as offsetting collections and are available for expenditure without further action by Congress. Fiscal Service classifies the receipts as:

- Public enterprise funds where receipts come primarily from sources outside the government, or
- Intra-governmental funds where receipts come primarily from other appropriations or funds.

Risk: Risk refers to a situation or set of circumstances under which an unwanted occurrence such as loss, error, fraud, or mismanagement might occur in a program or administration component because internal controls are not adopted or implemented or are inadequate.

Risk Assessment: Risk assessment is an evaluation of the agency's susceptibility to waste, fraud, and mismanagement.

Routine Use: Routine use is a use identified in an agency's Privacy Act System of Records Notice that describes to whom information pertaining to individuals may be disclosed and for what purpose. One or more routine uses may be necessary to authorize the disclosure of information about an individual debtor for delinquent debt collection purposes.

Routing Transit Number (RTN): A Routing Transit Number is a nine-digit number used to identify a bank or other financial institution when clearing funds for electronic transfers or processing checks. Also known as an "ABA Number" (since it is assigned to the institution by the American Bankers Association) or "Routing Number."

Royalties: Royalties are moneys received for the use of government property or rights, based on an agreed rate per unit extracted, produced, manufactured, or on a fixed share of the income or profit resulting from the use of the property.

Royalties on Outer Continental Shelf Lands: This term refers to the fund symbol for royalties from production under leases on Outer Continental Shelf Lands.

Salary Offset: Pursuant to 31 CFR § 285.7, a salary offset means administrative offset to collect a debt owed by a federal employee from the current pay account of the employee.

Sale of Equipment and Other Personal Property (Other Than Repayments on Credit Sales): The proceeds from the sale of serviceable equipment and other (including surplus) personal property. This includes such items as proceeds from the sale of vessels; automotive equipment; supplies and materials; furniture and fixtures; and machinery. This does not include the repayments on credit sales.

Sale of Government Property: The proceeds from the sale of tangible property, real, or personal, representing the liquidation of, or realization upon, assets other than the sale of products. This includes S and E funded activity and grant-funded activity.

Sale of Minerals and Mineral Products: The proceeds from the sale of minerals and mineral products. This includes such items as gas and oil produced from government-owned land and products of synthetic liquid fuels demonstration plants.

Sale of Other Real Property: The proceeds from the sale of real property, excluding the public domain. This includes proceeds from the sale of acquired land, buildings, docks and piers.

Sale of Power and Other Utilities: The proceeds from the sale of power and other utilities provided by government agencies. This includes such items as receipts from operation of federal power systems and charges for the sale of electricity, heat, water, and steam.

Sale of Products: The proceeds from the sale of any article or commodity produced by, or resulting from, the efforts of a government activity, or the by-product of such activity.

Sale of Public Domain: The proceeds from the sale of public lands that have never left federal ownership, lands obtained in exchange for original public domain lands, and public lands that have reverted to the federal government through operation of the public land laws including buildings or non-structural improvements located on such lands.

Sale of Publications and Reproductions: The proceeds from the sale of government publications and reproductions. This includes such items as sale of card indexes, charts, maps, photoduplications, forms, microfilm and microprints, films and film strips, books, pamphlets, and magazines. It excludes charges for copying or reproducing documents for specific orders

Sale of Scrap and Salvage Materials: The proceeds from the sale of scrap and salvage materials. This includes the sale of wastepaper and garbage.

Sale of Timber, Wildlife, and Other Natural Land Products: The proceeds from the sale of timber, wildlife, and other products of lands administered by the government. This includes the sale of furs and skins of wild animals.

Sales Refund: Sales refunds are payments from the charge card contractor to the agency/organization based on the dollar or "spend" volume during a specified

time period.

Scheduled Debt Service: Scheduled debt service is the set of repayments contractually required to be made through the life of the debt, including principal and interest.

Secondary Market: Secondary markets are exchanges and over-the-counter markets where securities are bought and sold subsequent to original issuance.

Secretary: Secretary means Secretary of the Department of the Treasury, or his or her designee.

Secured Debt: Secured debt is a debt for which collateral has been pledged.

Service Payments: Service payments are amounts actually remitted by the borrower to repay a debt.

Servicer: The servicer is an entity under contract to a lender or agency to perform account servicing functions.

Settlement Date: The settlement date is the date a transaction clears the Department of the Treasury's operating cash account, that is, the date the operating cash balance is either increased by a deposit or decreased by a payment.

Shared Accounting Module (SAM): The Shared Accounting Module (SAM) provides a list of values for Treasury Account Symbols (TAS) and Business Event Type Codes (BETC) and Agency Location Codes (ALC) which are all part of Fiscal Service Accounting Data Standards (FADS). Refer to the [SAM](#) website for more information.

Short-Term: Short-term refers to loans, guarantees, or insurance contracts with an original maturity of 1 year or less.

Signature Date: The signature date is the date the loan, guarantee, or insurance agreement (specifying the amount, financial terms and conditions, and the purpose of the transaction) was signed or otherwise made known to the recipient.

Significant Deficiency: According to generally accepted auditing standards, a significant deficiency is a deficiency, or a combination of deficiencies, in internal controls over financial reporting that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Significant Entities: Significant entities are federal entities consisting of the Chief Financial Officers Act entities and additional entities identified by the Department of the Treasury that are material to the Financial Report of the United States Government (FR). Federal entities are deemed material to the FR if they have data that feeds to reclassified financial statement line items or note disclosures that are greater than \$1 billion. Significant entities with a year-end other than September 30 (i.e. calendar year-end) are subject to all

requirements of [TFM Volume I, Part 2, Chapter 4700](#) as well as the alternated audit procedures as outlined in Sub-section 4705.40. See Appendix 1 of [TFM Volume I, Part 2, Chapter 4700](#) for the complete list of significant entities.

Silver: Silver is Treasury-owned silver bullion held by the Mint as custodial reserves.

Simplified Acquisition Procedures: Simplified acquisition procedures are procedures prescribed in Part 13 of the Federal Acquisition Regulation for the acquisition of supplies and services, including construction, research and development, and commercial items, the aggregate amount of which does not exceed the simplified acquisition threshold.

Site Analysis: A site analysis is considered one of the major elements of an appraisal. It includes data related to the size and shape of the property, the types of buildings on the property, front footage, and parking.

Sovereign Debt: Sovereign debt refers to obligations entered into by the state. They may carry the "full faith and credit" of the central government. These often include transactions guaranteed by the Central Bank, Department of the Treasury, or Ministry of Finance. On a country-by-country basis, other institutions also may be designated, by law or by custom, as sovereign institutions, acting on behalf of the state.

Special Fund Expenditure Account: This is a type of Treasury Account Symbol that the Bureau of Fiscal Service establishes to record amounts appropriated from special fund receipts. Agencies may expend these receipts for special programs according to specific provisions of law.

Special Fund Receipt Accounts: Special Fund Receipt Accounts are receipt accounts credited with funds from collections that are identified by law but included in the federal funds group rather than classified as trust fund collections. These collections are presented in the President's Budget as either governmental (budget) receipts or offsetting receipts.

Spot Rate: The spot rate is the price of foreign currencies for delivery in two business days.

Spread: Spread is the fixed amount that is added to the index rate in order to determine the interest rate of the floating rate note over its life. The spread is determined at the auction where the floating rate note is first offered. The spread is the highest accepted discount margin in that auction.

Stale-Dated Check: A stale-dated check is a non-negotiated U.S. Treasury check that is one year old or older from the check issue date.

Standard Form (SF): A Standard Form is any preprinted government form assigned a form number and designated as a standard form.

Standard Form (SF) 1098—Schedule of Canceled or Undelivered Checks: Standard

Form 1098—Schedule of Canceled of Undelivered Checks is an accounting document used by the Bureau of Fiscal Service to credit a Federal Program Agency for Available Check Cancellations.

Standard Form (SF) 1195—Recommendation for Designation and Revocation of Agent To Receive and Deliver Checks and Savings Bonds: Standard Form 1195 is used to designate Designated Agent(s), by position title, to receive and deliver checks.

Standard Form (SF) 1218—Statement of Accountability (Foreign Service Account): Standard Form 1218—Statement of Accountability (Foreign Service Account) is an accounting document transmitted monthly to the Bureau of the Fiscal Service by overseas disbursing officers that reports the transactions (disbursements and collections), in U.S. dollars and foreign currency, processed to support their operations and on behalf of any Federal Program Agency (FPA) they service. These transactions are classified by FPA's 8-digit Agency Location Codes.

Standard Form (SF) 1219—Statement of Accountability: Standard Form 1219—Statement of Accountability is an accounting document that domestic disbursing officers transmit monthly to the Bureau of the Fiscal Service, reporting the transactions (disbursements and collections) processed to support their operations and on behalf of other Federal Program Agencies (FPAs). These transactions are classified by the FPA's 8-digit Agency Location Codes.

Standard Form (SF) 1220—Statement of Transactions (According to Appropriations, Funds, and Receipt Accounts): Standard Form (SF) 1220—Statement of Transactions (According to Appropriations, Funds, and Receipt Accounts) is an accounting document, which accompanies the SF 1219, that Non-Treasury Disbursing Offices transmit monthly to the Bureau of the Fiscal Service, reporting the transactions affecting their accounts. These transactions are classified by appropriation/fund symbol.

Standard Form (SF) 1221—Statement of Accountability (According to Appropriations, Funds, and Receipt Accounts Foreign Service Account): Standard Form (SF) 1221—Statement of Accountability (According to Appropriations, Funds, and Receipt Accounts Foreign Service Account) is an accounting document, which accompanies the SF 1218, transmitted monthly to the Bureau of the Fiscal Service by overseas State Department offices, that reports the transactions affecting their accounts and any Federal Program Agencies they service, in U.S. dollars and foreign currency. These transactions are classified by appropriation/fund symbol.

State: Except where otherwise indicated, state means a state, territory, possession, or commonwealth of the United States or the District of Columbia.

State Income Tax: A state income tax is any form of tax for which, under a state statute, (1) collection is provided, either by imposing on employers the duty of withholding sums from the compensation of employees and making returns of such sums to the state or by granting to employers the authority to withhold sums from the compensation of employees if any employee voluntarily elects to have such sums withheld; and (2) the duty to withhold is imposed, or the authority

to withhold is granted, with respect to the compensation of employees who are residents of such state.

State U.S. Disbursing Officer (USDO): State U.S. Disbursing Officers are State Department employees who have custody of funds with fiduciary responsibilities to report collections and disbursements, via the Standard Form 1221: Statement of Transactions According to Appropriations, Funds, and Receipt Accounts (Foreign Service Account), to the account holder who retains financial responsibility for the funds and necessary reporting.

Statement of Account: The statement of account is the official document of all transactions (debits and credits) at the cardholder level posted during the billing cycle. The statement of account is not the official invoice.

Statement of Operations and Changes in Net Position (SOCNP): The Statements of Operations and Changes in Net Position report the results of government-wide operations and net operating costs, which include the results of operations for funds for dedicated collections. They included non-exchange revenues, which are generated from transactions that do not require a government entity to give value directly in exchange for the inflow of resources.

Statement of Required Services (SRS): The Statement of Required Services (SRS) captures and defines the work activities, deliverables, and time line of the required services to be provided by the Bureau of the Fiscal Service (Fiscal Service) to an agency through a Depository and Financial Agent. The SRS will utilize the Fiscal Service SRS template and include, but not be limited to: detailed service requirements, Fiscal Service Pricing Schedule, and Reimbursable Section with Interagency Agreement requirements (if applicable), as well as standard regulatory and governance terms and conditions. The SRS is signed by Fiscal Service and the agency.

Statements of Changes in Net Position (SCNP): The Statements of Changes in Net Position report the changes in an entity's net position during the reporting period, which results from changes to Unexpected Appropriations and Cumulative Results of Operations.

Status Indicators: Status indicators contain a schedule showing the number and amount of past due loans by age of the delinquency, and the number and amount of loans in foreclosure or liquidation (when the lender is responsible for such activities).

Stop Reason Code: A stop reason code is one alpha-character indicator reflecting the non-receipt or non-entitlement code reported by the Disbursing Office/Officer.

Store Value Cardholder: A stored value cardholder holder is an individual or entity that is entitled to use an activated stored value card.

Stored Value Card (SVC): A Stored Value Card is a smart card capable of storing electronic monetary value on the card's embedded computer chip. An SVC may be

either reloadable or non-reloadable.

Subclass: A subclass is a prefix used to classify transactions in expenditure accounts.

Sub-Cohort: A sub-cohort is a breakdown of the account by project, program, or risk category.

Subsidy: A subsidy is the net present value of the difference between estimated cash outflows, such as cash disbursements and default claim payments, and cash inflows, such as loan repayments and recoveries, related to that loan.

Substandard: A substandard loan is a loan in which the borrower's paying capacity and/or the collateral pledged, if any, jeopardizes payment of the debt in full. If the deficiencies are not corrected, there is a distinct possibility the federal government will sustain some loss.

Summary of Debt Statement: A summary of debt statement is a follow-up notice sent to the presenting financial institution listing their outstanding check reclamation debts.

Summary of Uncorrected Misstatements (SUM): The federal entity's auditor should communicate factual, projected, and judgmental misstatements identified during the audit using a Summary of Uncorrected Misstatements (SUM) to the appropriate level of management and those charged with governance, as required by AU-C 450 and AU-C 260. The auditor should request management to correct all factual misstatements. If management corrects one or more of the identified misstatements to the financial statements, the auditor should use the SUM (before discussion with management) to create a new SUM (after discussion with management) for any remaining uncorrected misstatements. The auditor should attach the SUM without the auditor's calculations, evaluation, and conclusion (or a listing of uncorrected misstatements if the number and amount of the misstatements are insignificant) to the management representation letter as discussed in Financial Audit Manual 1001.

Super Master Account File (SMAF): The Super Master Account File contains the valid Treasury Account Symbol balances and attributes used for budgetary and proprietary Adjusted Trial Balance submissions. See the [Governmentwide Treasury Account Symbol Adjusted Trial Balance System](#) website for more information.

Superior Claim: A superior claim is a legitimate claim submitted to the holder of the asset by the owner (or an additional owner) of an asset. The superior claim of an asset by an entity has priority ownership over the claim of another agency for the asset.

Surplus Warrant: A surplus warrant is the evidence of a Department of the Treasury (Treasury) action that withdraws or cancels unobligated balances of appropriations to X-year accounts and other Treasury Appropriation Fund Symbols.

Suspension of Collection Action: A suspension of collection action occurs when

an agency places an active collection action temporarily in abeyance due to the existence of a particular set of circumstances.

System for Award Management (SAM.gov): The System for Award Management (SAM.gov) is an official website of the U.S. government at which entities may register to do business with the federal government, update or renew their registrations; check status of an entity registration; and search for entity registration and exclusion records. Refer to the [SAM.gov](https://sam.gov) website for more information.

System of Records: System of records is a term under the Privacy Act of 1974 that describes a group of records under the control of an agency from which information about individuals is retrieved by the individual's name or other personal identifier. When an agency has a "system of records," certain requirements and restrictions delineated in the Privacy Act of 1974 apply to the collection, maintenance, use, and dissemination of the records and information.

Taxes: Taxes are receipts from levies (other than duties on imports) under the taxing and regulatory powers of the Constitution, such as income, excise, and Social Security.

Taxpayer Identifying Number (TIN): A Taxpayer identification number (TIN) is a nine-digit, unique identifier assigned to all individuals and businesses that file tax returns in the United States. For individuals, the Social Security number serves as the TIN; for businesses, organizations, and non-profit entities the Employer Identification Number, assigned by the Internal Revenue Service, serves as the TIN.

Tele-TRACE: Tele-TRACE is a research method where a Government Disbursing Office representative will contact a financial institution, by telephone, to resolve a payee's claim that he/she did not receive an Automated Clearing House payment.

Termination of Collection Action: Termination of collection action is a decision to cease active collection action on a debt, in accordance with criteria set out in the Federal Claims Collection Standards, because such action is not economically worthwhile or is otherwise inappropriate. This occurs when "it appears [to an agency] that no person liable on the claim has the present or prospective ability to pay a significant amount of the claim or the cost of collecting the claim is likely to be more than the amount recovered." See 31 U.S.C. § 3711(a)(3).

The General Lockbox Network (GLN): The General Lockbox Network consists of a select number of financial agents that provide lockbox services to the Department of the Treasury for the collection of non-tax receipts.

The Privacy Act: The Privacy Act of 1974 (5 U.S.C. § 552a), as amended, provides safeguards against unwarranted invasions of privacy by prohibiting the unauthorized disclosure of personally identifiable information.

Third Party Processor: A Third Party Processor is a company that receives and processes Automated Clearing House transaction data for a financial institution.

Time and Savings Deposits: Time and savings deposits are deposits subject to an interest penalty if withdrawn before a specific maturity date. Financial institutions may require advance notice of intent to withdraw savings deposits.

Trace Number: A trace number is a fifteen-digit number assigned by the Originating Depository Financial Institution (ODFI) to uniquely identify an Automated Clearing House entry. The first eight digits are the ODFI's routing number, and the last seven digits are the unique item number. The trace number is part of the original payment data forwarded to the financial institution and is included in each Entry Detail, Corporate Entry Detail, and Entry Detail Addenda Record.

Trace Request (Fiscal Service 150.1): A trace request is a form sent by the government disbursing office to a financial institution reporting a non-receipt claim by a payee for an Automated Clearing House payment.

Trading Partner (TP): A Trading Partner is a federal entity that is party to intra-governmental transactions with another federal entity.

Trading Partner Agency Identifier (TPAID): The Trading Partner Agency Identifier is a three-digit bulk file attribute used to identify the reporting entity's trading partner.

Trading Partner Code: A trading partner code is the bulk file attribute used to identify the trading partner entity. This consists of the Trading Partner Agency Identifier and the Trading Partner Main Account.

Trading Partner Main Account (TPMA): The Trading Partner Main Account is a four-digit bulk file attribute used in conjunction with the Trading Partner Agency Identifier to identify the reporting entity's trading partner.

Transfer: In the context of debt collection, a transfer is the referral of the responsibilities for servicing, collecting, or compromising a delinquent debt, or for suspending or terminating collection action on a delinquent debt, from the creditor agency to the Bureau of the Fiscal Service. For accounting and reporting purposes, however, the debt remains on the books and records of the creditor agency.

Translate: "Translate" is the term is used to describe the act of determining U.S. dollar equivalents of foreign currency amounts.

Treasury Appropriation Fund Symbol (TAFS): A Treasury Appropriation Fund Symbol (TAFS) is used to describe a particular type of Treasury Account Symbol, specifically, one with budget authority. It consists of a three-digit agency identifier, the funding period of availability, and the federal account symbol. The period of availability may be annual, multi-year, or no-year.

- Annual TAFS have funds that are available for no longer than one Fiscal Year (FY).
- Multi-year TAFS have funds that are available for a specified period of

time in excess of one FY.

- No-year TAFS have funds that are available until expended.

Note: TAFS refers only to the appropriation and fund accounts and excludes receipt accounts.

Treasury Check Information System (TCIS): Treasury Check Information System (TCIS) is a system that records and reconciles the worldwide issuance and payment of U.S. Department of the Treasury checks. It also allows end-users to query PACER On-Line for Automated Clearing House payments and exception activity. For more information, refer to the [TCIS](#) website.

Treasury Collateral Management and Monitoring (TCMM): Treasury Collateral Management and Monitoring is a centralized application operated by the Federal Reserve to monitor securities and other financial assets pledged as collateral to secure public funds.

Treasury Collateral Management and Monitoring (TCMM) Operations Team: The Treasury Collateral Management and Monitoring Operations Team is a Federal Reserve Bank unit providing centralized customer service for Treasury collateral programs for eligible securities, or other financial assets pledged to secure public monies.

Treasury Disbursing Office (TDO): A Treasury Disbursing Office (TDO) is the Bureau of the Fiscal Service office that disburses U.S. Government funds according to Title 31 United States Code. A TDO disburses payments only as instructed by active Certifying Officers representing their authorized Federal Program Agencies.

Treasury Disbursing Office (TDO) Payment Systems: Treasury Disbursing Office (TDO) Payment Systems are Department of the Treasury systems used to function TDO agencies payment requests and report the associated accounting information to the Government-wide Accounting Central Accounting Reporting System (CARS) (for example: Secure Payment System).

Treasury Disbursing Office (TDO) Payments Application: The Treasury Disbursing Office Payments Application is a module within the Central Accounting Reporting System. This application is used to inform agencies what checks and electronic payments have been issued on their behalf.

Treasury Financial Manual (TFM): The Treasury Financial Manual is the manual issued by the Bureau of the Fiscal Service containing procedures to be observed by all agencies, Federal Reserve Banks, and financial institutions with respect to payments, collections, central accounting, financial reporting, and other government-wide fiscal responsibilities of the Department of the Treasury.

Treasury Financial Manual (TFM) Volume I: Volume I of the Treasury Financial Manual instructs and guides federal government departments and agencies in areas of:

- Central accounting and reporting,
- Receivable and Delinquent Debt Management,
 - Disbursing,
 - Payment-Related Activities Within the Authority Granted to the U.S. Chief Disbursing Officer,
 - Deposits Regulations, and
 - Other Fiscal Matters.

Treasury Financial Manual (TFM) Volume II: Volume II of the Treasury Financial Manual instructs and guides Federal Reserve Banks and their branches in areas of:

- Processing Deposits to Treasury's General Account
- Processing Charges to Treasury's General Account
- Reporting Requirements for Treasury's General Account
- Accounting and Reporting for Gold Certificates
- Issuing of Treasury Checks by Federal Reserve Banks, and
- Other Fiscal Agency Matters.

Treasury Financial Manual (TFM) Volume III: Volume III instructs and guides financial institutions designated by the Department of the Treasury to act as depositaries and financial agents of the government in areas of:

- Domestic Depositaries and Financial Agents
- Depositaries and Financial Agents in Foreign Countries, U.S. Territories, or Insular Possessions (overseas depositaries), and
- Other Fiscal Matters.

Treasury Financial Manual (TFM) Volume IV: Volume IV of the Treasury Financial Manual provides procedural instructions to other concerned parties aside from federal government departments and agencies (Volume I); Federal Reserve Banks acting as depositaries and fiscal agents of the United States (Volume II); and financial institutions acting as depositaries and financial agents of the government (Volume III); consistent with authority in the Code of Federal Regulations, or other authority.

Treasury General Account (TGA): The Treasury General Account is the U.S. government's operating account that is maintained by designated depositaries, primarily Federal Reserve Banks and their branches, to handle daily public money transactions. These transactions include deposits of taxes, customs duties, public debt receipts, proceeds from the sale of securities, and disbursements of U.S. Government payments.

Treasury Offices: Treasury Offices are operating units within the Department of the Treasury (Treasury) that handle transactions that cannot be processed by any other type of depositary. The Mint and the Bureau of Engraving and Printing hold monetary assets that must be kept under the direct control of Treasury.

Treasury Offset Program (TOP): Treasury Offset Program is the centralized offset program administered by the Bureau of the Fiscal Service to collect delinquent debts owed to federal agencies and states by withholding payments owed to

debtors by federal agencies and states, per 26 U.S.C. § 6402(d), 31 U.S.C. § 3716, 31 U.S.C. § 3720A, and other applicable laws.

Treasury Offset Program (TOP) Fees: Treasury Offset Program (TOP) Fees are fees the Bureau of the Fiscal Service charges to cover its costs for collections through the TOP. The fee is set annually and is collected from amounts offset. The creditor agency should add this fee to the debt as an administrative cost to the extent allowed by law. However, it is the agency's discretion whether or not to pass the charge along to the debtor.

Treasury Receivable, Accounting, and Collection System (TRACS): The Treasury Receivable, Accounting, and Collection System is a debt recovery and accounting system that generates all accounting, financial reporting, debt billing, and collection activity associated with the U.S. Department of the Treasury's check claims process.

Treasury Report on Receivables (TROR): The Treasury Report on Receivables is the Department of the Treasury's only comprehensive means for periodically collecting data on the status and condition of the federal government's nontax debt portfolio, in accordance with the requirements of the Debt Collection Act of 1982 and the Debt Collection Improvement Act of 1996. The information contained in the report is obtained from the various federal agencies and is disseminated to Congress, the Office of Management and Budget, agency Chief Financial Officers, the Federal Credit Policy Working Group, other officials and representatives of federal and state organizations, private sector organizations, and the public.

Treasury's Operating Cash Balance: Treasury's operating cash balance is the combined total of U.S. Government funds held in the Federal Reserve Cash account (the Treasury General Account) and Treasury's Tax and Loan account.

Treasury's Tax and Loan (TT&L) Account: Treasury's Tax and Loan Account is the U.S. Government's interest-bearing "savings" account. Treasury invests its excess cash in financial institutions around the country. This program was suspended in 2008.

TreasuryDirect: TreasuryDirect is a book-entry securities system in which investors' accounts of book-entry Treasury marketable securities are maintained. It is designed for investors who purchase Treasury securities and intend to hold them until maturity.

Trust Fund Expenditure Account: This is a type of Treasury Account Symbol that the Bureau of Fiscal Service establishes to record amounts appropriated from trust fund receipts. Agencies may expend these receipts for specific purposes or programs according to the terms of a trust agreement or statute.

Trust Fund Receipt Account: This is a type of Treasury Account Symbol that the Bureau of Fiscal Service establishes for receipts generated by the terms of a trust agreement or statute that designates a fund as a trust fund.

Trust Revolving Fund/Trust Non-Revolving Fund Account: This is a type of Treasury Account Symbol that is established when a statute authorizes such funds. The period of availability may determine whether the trust fund is are revolving or non-revolving.

U.S. Treasury: U.S. Treasury should not be confused with the term Treasury.

U.S Treasury Check: A U.S. Treasury check is a draft or an order to pay drawn on the U.S. Treasury that pays a certain sum of money to a certain person or party.

U.S. Treasury Check Cancellation: A U.S. Treasury Check Cancellation is the process of rendering a check canceled and repaying the amount of the check to the agency that authorized the issuance.

U.S. Treasury Check Number: A U.S. Treasury Check Number is a 12-digit number found on U.S. Treasury Checks that consists of the 4-digit check symbol number and the 8-digit check serial number.

U.S. Treasury Check Serial Number: A U.S. Treasury Check Serial Number is a number up to 8 digits that uniquely identifies a particular U.S. Treasury Check issued under a Disbursing Officer's disbursing symbol. The U.S. Treasury Check Serial Number is printed on the upper right-hand corner of the U.S. Treasury Check (preceded by the 4-digit check symbol number).

U.S. Treasury Check Status Inquiry: A U.S. Treasury Check Status Inquiry is an inquiry from a Disbursing Office/Officer regarding the payment status of a U.S. Treasury Check.

U.S. Treasury Check Symbol Number: A U.S. Treasury Check Symbol Number is a 4-digit number within the range of 1000 and 9998 that uniquely identifies the Disbursing Office/Officer issuing the U.S. Treasury Check. The U.S. Treasury Check Symbol Number is printed on the upper right-hand corner of the check as the first 4 digits (preceding the check serial number).

Unamortized Premium and Discount: Unamortized premium and discount is the difference between the face value and the purchase amount of the security minus amounts realized.

Unavailable Check Cancellation (UCC) Credit: An Unavailable Check Cancellation credit is a credit returned to the Disbursing Office/Officer for an outstanding and Unavailable U.S. Treasury Check, that has been canceled.

Unavailable Check Processing: Unavailable check processing is the action taken to process a Unavailable Check Cancellation (non-receipt claim) on a U.S. Department of the Treasury payment using stop reason codes A, B, C, D, E, F, or G.

Unavailable Receipts: Unavailable receipts are receipts that, at the time of collection, are not appropriated and not immediately available for expenditure.

This is because:

- Congress limited the amount available for expenditure, or
- Agencies cleared amounts credited to receipt accounts to other receipt accounts, in whole or in part, before taking appropriation warrant action.

Unavailable U.S. Treasury Check: An unavailable check is a U.S. Treasury Check that is not in the possession of the Federal Program Agency, the Bureau of the Fiscal Service, or Non-Treasury Disbursing Office/Officer and is reported as lost or not received by the payee or the claimant.

Unclaimed Asset Recovery Official: An Unclaimed Asset Recovery Official is the agency official who is responsible for the recovery of the agency's unclaimed assets.

Unclaimed Assets: Unclaimed assets are federally-owned or partially federally-owned monetary assets held by holders that have had no recorded activity or contact from the owner for a certain period of time. When a holder determines an asset is unclaimed, the holder is generally required to report and surrender the unclaimed asset to the appropriate state. This process is governed by state law and may differ from state to state. Unclaimed assets also may be referred to as "unclaimed federal financial assets" or "abandoned property."

Undeliverable U.S. Treasury Check: An Undeliverable U.S. Treasury Check is a U.S. Treasury Check issued by the Bureau of the Fiscal Service (Fiscal Service) or a Non-Treasury Disbursing Office (NTDO) that was returned to Fiscal Service or NTDO as undeliverable.

Undelivered Unpaid Orders: Undelivered unpaid orders are the value of goods and services ordered and obligated but not received.

Undistributed Intra-governmental Payments Account: This is a type of Treasury Account Symbol (TAS) that the Bureau of Fiscal Service establishes to temporarily credit unidentified or unclassified transactions between federal agencies through Intra-governmental Payment and Collection transactions. It is a subset of Clearing and Default TAS accounts.

Unfilled Customer Orders: Unfilled customer orders are the amount of orders accepted for goods and services not yet provided or performed with or without an advance.

Unfit Paper Currency: Unfit paper currency refers to mutilated paper currency received by the Bureau of Engraving and Printing from Federal Reserve Banks or the public for replacement. Mutilated paper currency is currency that has been damaged to the extent that half or less of the original note remains, and its condition is such that its value is questionable. Since such currency is taken out of circulation, it is classified as nonoperating cash.

Unfunding: Unfunding is the authorized borrowing by an Accountable Officer of

restricted foreign currency from a specific Agency program account for the purpose of meeting current U.S. Government obligations and replacing the foreign currency when needed for the purposes for which it was originally set aside (31 U.S.C. § 5303).

United States Standard General Ledger (USSGL): The United States Standard General Ledger (USSGL) provides a uniform Chart of Accounts and technical guidance to be used in standardizing federal entity accounting. See the [USSGL](#) website for more information.

United States (U.S.) Treasury: The U.S. Treasury is a reference to the Treasury General Account (TGA) and other accounts that are administered by the U.S. Department of the Treasury. U.S. Treasury is not synonymous with Treasury.

United States Use Currencies: United States use currencies are usually expended through the dollar appropriation process to pay U.S. obligations abroad, pay for U.S. technical, scientific, and other programs, and to make sales for dollars to U.S. citizens as well as nonprofit organizations in selected countries.

Unload: In the context of stored value cards (SVC), to unload is to exchange or transfer value from an SVC in any manner. SVC holders may unload value from an SVC in exchange for cash, checks, via Electronic Funds Transfer and Automated Clearing House transactions, or through purchases or intercard transfers.

Unobligated Balance: An unobligated balance is the portion of budget authority that has not yet been obligated. The unobligated balance for unexpired accounts is still available for new obligations. The unobligated balance for expired accounts is not available for new obligations. However, valid obligations may be adjusted (such as, adding unrecorded obligations), and payments may be made from expired accounts.

Unrealized Discount: The unrealized discount is the value of the discount carried until a security is redeemed or matures.

V Account: A V account is a four-digit alphanumeric collateral account number (such as V000) assigned to a federal agency to which collateral can be pledged by a depository. The V account number is established in the Collateral Management System and National Book Entry System, and it is used in Treasury Collateral Management and Monitoring.

Value Date of Foreign Currency Purchase: The value date of foreign currency purchase is the date when the foreign currency proceeds of a commercial purchase are available in the form of cash or are deposited and credited to the Accountable Officer's operating account at a financial institution designated by the Department of the Treasury.

Vendor Payment: A vendor payment is the electronic transfer of funds and payment-related information used by the federal government for payments to businesses that provide goods and services.

Vulnerability Assessment: A vulnerability assessment is an internal controls assessment performed by the agency's managers utilizing a process and forms developed by the agency's management control officers, program coordinators, or program administrators.

Waiver of Interest, Penalties, and Administrative Costs: The agency is required to waive interest and administrative costs on a debt paid within 30 days of the date of delinquency. The agency has discretion to waive interest, penalties, and administrative costs in accordance with its regulations, either (1) pursuant to a compromise or settlement agreement, or (2) when collection of these charges is against equity and good conscience or is not in the best interests of the United States.

Workout Group: A workout group is established within an agency to resolve or attempt to resolve troubled debts.

Write-Down: A write-down is the action taken rather than write-off where an agency reduces the value of a debt for accounting purposes to its collateral's net realizable value. The agency may not write-down non-collateralized debts.

Write-off: A write-off is an accounting action that results in reporting the debt/receivable as having no value on the agency's financial and management reports. The agency may need Department of Justice approval to write off a debt since the agency is adjusting its accounting records. Additionally, statutory authority may be required to write off debts owed by foreign governments.

The written-off amount is removed from an entity's receivables; however, collection attempts should continue until the agency decides to close out the debt.

X7000 Accounts: X7000 accounts are accounts established by the Department of the Treasury for reporting of transactions related to foreign currencies acquired without expenditure of U.S. dollars.

Year-end Module: The Central Accounting Reporting System Agency Transaction Module requires agencies to report transactions at the end of a fiscal year according to the schedule published in the annual Year-end Closing Bulletin located on the Treasury Financial Manual Volume I Bulletin page. The Year-end Module is the application which accomplishes this function.