Financial Review and Control (FRC) Application FAQ

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This page displays links to some of the most frequently asked questions related to the FRC application. Use the search field above for a broader search of The Knowledge Base.

Functionality

- How do I access the FRC application?
- Do I see the same information if I select “FRC Monthly Review Report – Cost Object” and “FRC Monthly Review Report – Transaction Type”?
- Which profit centers, supervisors and/or cost objects are visible to me?
- Why can I only see transactions for the past 6 months?
- When do new transactions become available for review?
- What does “Show Reviewed Items (Yes/No)” mean?
- Are there any transaction types that are excluded in the FRC application?
- Which transactions are highlighted for review in the FRC application?
- How can I go back and make a change to something I have already reviewed?
- What do the different colored lines represent?
- What does VR, DR and IS mean?
- What do the last two columns represent – Review Item and High Risk?
- Is there a character limit for the Comments field?
- I marked a transaction as Issue Identified – why does it keep appearing even when I select “Show Reviewed Items” as No?
- What do the "Set all CO Items as VR" and "Set all TT Items as VR" buttons mean?
- Will the application time-out if I don’t press Save?
- What should I do if I’m experiencing slow response time in the application?

Reporting

- What is the 'FRC Transaction Count by CO' Report?
- What is the 'FRC Monitoring - Summary' Report
- What is the 'FRC Monitoring - Detail' Report

Business Process

- What is the goal and purpose of this FRC application?
- How does this application differ from the FRC Monthly Review Report that is currently available in Cognos?
- What is the FRC Reviewer Role?
- What is the FRC Monitor Role?
- Do I need to print and/or save a "sign off" sheet to show evidence of my review?
- If I can see a specific PC, Supervisor or Cost Object in the FRC tool, does that mean I am responsible for doing the monthly review?
- What are the definitions of the ‘Reasons’ listed in the drop-down list when I select ‘Issue Identified’?
- Why are my routine monthly transactions being highlighted and considered high-risk?
- Some internal providers (Mail, IS&T, sequencing, etc) don’t provide detailed documentation / receipts / invoices – why is Detailed Review the only option I can select?

Related Links

- VPF Financial Review and Control (FRC) policy
- VPF Financial Review and Control (FRC) Quickguide
- Office of Sponsored Programs Record Retention for Sponsored Awards
- FRC Application Training Guide