Understanding Payment Processes

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Accounts Payable Agenda

- Virginia Prompt Pay Act
- Invoice Processing Cycle
- Ellucian Workflow for AP Forms
- Vendor Payment Methods
- AP Project Update
- Important Reminders
VA Prompt Payment Act Requirements

All payments to non-governmental and/or privately owned businesses for the purchase of goods and services must be paid no later than 30 days after the later of:

- receipt of goods/services, OR
- receipt of the invoice.

Goods/Services will be considered “received” when they have been accepted and are usable. Invoices must have a PO and be billed to GMU. **ALL Invoices must be submitted to acctpay@gmu.edu!**

Early payments can be made if a discount is available or if there is a contractual agreement specified in the vendor’s contract.
Invoice Processing Cycle

Prior to Purchase:
A Purchase Order must be issued and provided to vendor

Good or Services are received by the department

Proper Invoice is sent to AP – acctpay@gmu.edu

AP processes the Invoice in Banner

Payment is issued (Payment must be made to the vendor within 30 days or specific due date listed on the contract)

For more information visit https://fiscal.gmu.edu/accounts_payable/pay-invoices/ or contact acctpay@gmu.edu.
Ellucian Workflow
AP Forms

Instructions available at https://fiscal.gmu.edu/fast/workflow/

For assistance please contact apforms@gmu.edu

• Payment Request
• Revenue Refund
• Honorarium
• Scholarship/Fellowship for period of Non-Enrollment
• Externally Funded Fellowship & Participant Support Allowance
Vendor Payment Methods

1. Virtual Payables – (Virtual Credit Card)
2. Paymode (ACH)
3. Commonwealth of Virginia EDI
4. Paper Check
5. Wire Transfer

Additional information is available at https://fiscal.gmu.edu/electronic-disbursements/ and on the Accounts Payable FAQ at https://fiscal.gmu.edu/accountspayable/accounts-payable-faqs/

For assistance please contact evendor@gmu.edu.
AP Project Updates

- Chrome River Invoice Module
- Ellucian Workflow – Phase 2: automated data entry to Banner
Payment Reminders

• Use a P-Card for appropriate, small transactions ($5,000 or less).
• A purchase order (PO) is needed for all invoices in order to be paid through AP. Always obtain a PO before procuring goods/services.
  ○ PO must have sufficient funds to cover the invoice amount.
• Review and approve invoice promptly when contacted by AP.
• Use the Vendor Payment Portal to check the invoice status.
• Invoices to foreign vendors may be subject to withholding tax.
  ○ Contact International Tax Office (inttax@gmu.edu) in advance for additional guidance.
• Invoices must be sent to acctpay@gmu.edu if received by the department.
Questions for Accounts Payable?

Recordings and information on future Boot Camps will be posted at https://fiscal.gmu.edu/boot-camp/
Introducing P-Card and GMUF Reimbursements

• What’s Changing?
• What’s Not Changing?
• What will it look like?
What’s Not Changing?

• P- Card policies and restrictions
  • What you can and cannot purchase with state fund
  • Standard restrictions for food, beverage, hotel, etc.
• Allocation and Sign off due dates
• GMUF policies and restrictions
What’s Changing?

• P-Card transaction approvals will be assigned to the Org L5 (Budget) Approver
• Transactions will no longer be “swept” and require a Journal Voucher
• Transaction will not post to Banner, or the unit Budget, until allocated and approved within Mason Finance Gateway
• Mason Finance Gateway will become the official system of record for audit and receipt storage
• GMUF reimbursement requests and approvals for employees will be processed in the Mason Finance Gateway utilizing electronic workflows
• GMUF reimbursements will be sent via Direct Deposit to employees
• P-Card overages may be allocated to GMUF within the Mason Finance Gateway
Join us March 16 for the first training on P-Card and GMUF reimbursements in the Mason Finance Gateway.

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