

## **Payment of Purchase Order Invoices**

To ensure prompt and efficient processing and payment of purchase order invoices.

### **POLICY**

1. Invoices processed for payment must represent goods received and/or services rendered in a manner acceptable to the University. Accounts Payable is responsible for the complete, accurate and timely payment of all valid purchase order invoices.
2. To ensure timely payment to vendors for goods/services received:
  - Vendors must be instructed to submit invoices directly to the Accounts Payable Department for payment.
  - Invoices received by a department must be forwarded immediately to the Accounts Payable Department
  - Forward completed receiving report copy to the Purchasing Department as soon as goods/services are received and are determined to be satisfactory
3. Approximately 30 days should be planned for check processing unless purchase order terms state otherwise. Invoices citing discount vendor payment terms will be paid in accordance with such terms when cost savings can be realized.
4. Purchasing buyer may authorize the prepayment of purchase orders when required by the vendor to complete delivery of goods or services. If prepayment is authorized, the ordering department must provide Accounts Payable with either an advance copy of a vendor invoice or a pro forma invoice.