POLICY

All invoices must be sent to the Accounts Payable department as indicated on the Purchase Order.

PROCEDURES

1. The Accounts Payable clerk enters the invoice into the purchasing system.
2. The invoice is charged to the general ledger object codes indicated on the purchase order.
3. Quantities and prices are checked by the system against the purchase order along with totals.
4. Any invoice which varies from the purchase order by greater than 10 percent and/or $100 is forwarded to the Materials Management Department for verification and approval.
5. Any invoice indicating a freight charge or special handling charge which is not approved in the original purchase order must be approved by Materials Management.
6. All Accounts Payable checks are mailed directly to the vendors from the Accounts Payable Office.
POLICY

Standard Medical School invoices are payable 30 days from receipt in Accounts Payable. It is EVMS policy to take advantage of vendor payment discounts when possible.

Financial Services and Materials Management jointly determine vendor payment terms. Based on arrangements made by Materials Management with specific vendors and documented on the Purchase Order, invoices may be assigned to the following other payment categories:

- **Fast Pay** (Immediate Payment - within 10 days of receipt in Accounts Payable)

  The following items are classified as fast pay:
  - Employee travel reimbursement
  - Petty cash reimbursement
  - Employee expense reimbursement
  - Research subject reimbursement

- **30-Day Payment Invoices** (Paid 30 days after invoice is received in Accounts Payable)

- **Large volume standing PO’s**
POLICY

Listed below are some of the more common problems encountered by Accounts Payable which prevent invoices from being paid in a timely manner:

1. **Invoices Not Sent Directly to Accounts Payable**

   All invoices must be sent by the vendor directly to Accounts Payable. For those invoices which require approval before payment and which have not been appropriately signed, a copy of the invoice is sent to the appropriate person for signature and returned to Accounts Payable.

2. **No Purchase Order Number on the Invoice**

   In order to match the invoice on the purchasing system, the purchase order number must be referenced on the invoice. Invoices received in Accounts Payable without a purchase order number are returned to the vendor.

3. **Order Placed Without Obtaining a Purchase Order Number**

   Accounts Payable cannot pay an invoice without a purchase order number. Invoices of orders placed without a purchase order number are the responsibility of the individual placing the order.

4. **Materials Management Not Notified when the items are received**

   When goods are not received directly by Central Receiving, Materials Management must be notified by the department that has received the goods after which, Materials Management enters the receipt of the items on the purchasing system. Accounts Payable cannot process an invoice for payment unless the items are received on the purchasing system. This also applies to services rendered where Materials Management does not know when the service has been completed. It is the responsibility of the end user in these cases to notify Materials Management of the receipt of goods and services.
5. **Contacting Vendors Regarding Payments**

Discussions with vendors regarding payment of invoices must be handled through Accounts Payable, either by an Accounts Payable Clerk or the Accounts Payable Supervisor. Accounts Payable contacts Materials Management for assistance in handling payment problems when necessary.