

Please make sure to discuss invoicing best practices with the new supplier prior to invitation and registration.

Rutgers University is currently not utilizing the Invoicing function in Paymentworks. Rutgers does not keep supplier banking information on file and will not use any banking information from your Paymentworks profile. Rutgers will contact new suppliers (companies and LLCs only) for electronic payment set up after Paymentworks registration.

Credit Card (Virtual Card) (ePay) (#1 preferred method):

General Info:

- Bank of America (BOA) Virtual Card Program
- Virtual card (no plastic) is issued to a supplier
- BOA maintains the virtual card and supplier bank info

Benefits- Supplier:

- Pay immediate upon invoice approval
- Eliminates wait time for mail receipt and lost checks

Fees:

- Suppliers pay a fee to BOA (approx. 2-3%, depending on their agreement with their merchant bank)

Criteria:

- Suppliers with over \$50,000 annual spend and at least 3 payments annually

How it works:

- Receives an email remittance notification of payment
- Pickup the payment from BOA
- Receives a welcome email with instructions on how to pick-up payment

ACH (PaymodeX) (#2 preferred method):

General Info:

- Bottomline PaymodeX program, affiliated with BOA
- Bottomline maintains the supplier bank info which is lower risk to Rutgers

Benefits- Supplier:

- Payment is directly deposited to their bank account according to NET terms
- Eliminates wait time for mail receipt and lost checks

Fees:

- Suppliers pay NO fee

Criteria:

- Suppliers who have declined ePayables;
- Suppliers with under \$50,000 annual spend and at least 3 payments annually

How it works:

- Rutgers will outreach to supplier with a link to self-register with Bottomline
- Receives a remittance notification of payment

Payment Method Agreed:*

- Choose One -

- Choose One -

ACH

Check

Credit Card (Virtual Card)

Data Feed (Library, Dining and Law)

No Agreement

N/A (DO NOT SELECT, INVITATION WILL NOT BE APPROVED)

Data Feed (Library, Dining, and Law):

General Info:

- Used for Library, Dining and Law as they have their own data feed to process payment

Criteria:

- Strictly for Library, Dining and Law ONLY

How it works:

- A mass payment upload file (data feed) is loaded to the system to process payment

Check (last option):

- Checks are printed and mailed on term date



Try to Avoid using "No Agreement" as you should speak to the supplier and agree on a payment method prior to sending them an invitation to be set up in PaymentWorks.