

## Accounts Payable Payment Methods

### Policy/Procedure

Dickinson College's (the "College") preferred method for paying commercial suppliers is through the use of college-provided Purchasing Cards. In cases where a supplier does not accept a Purchasing Card or charges a processing fee for Purchasing Card transactions, electronic payments are preferred over paper checks.

Electronic payments to suppliers will be made through the Automated Clearing House (ACH), with deposits normally made to the supplier's account at their financial institution according to the agreed-upon payment terms with the supplier (as noted on the invoice). At the College's discretion, payments may also be made by wire transfer (although this is typically more expensive than ACH transactions). Personal and travel reimbursements to College employees who have completed the [Accounts Payable Direct Deposit Input Form](#) will have reimbursements paid via ACH to their personal bank accounts.

Payments to suppliers via paper check normally are mailed to the supplier's address as indicated on the supplier's invoice. Payment terms, unless agreed to otherwise, are Net 30 Days. The College will take advantage of any early-payment discounts when economically feasible. College employees who have not signed up for direct deposit will receive personal and travel reimbursements via paper check sent through interoffice mail.

The Assistant Controller attempts to contact vendors and employees with outstanding (uncashed) checks greater than one year old before they are cancelled and remitted to the Pennsylvania Treasury Department's Bureau of Unclaimed Property in accordance with Pennsylvania escheat laws.

All payment requests must be received in Accounts Payable by noon on Tuesday for the weekly check run, which is distributed on Friday (electronic payments will post to recipient bank accounts by Friday). Invoices received after Tuesday will be processed during the following week.

### Related Information

FAS Mail Center (Campus Operations)  
Unclaimed Property  
Purchasing Card  
Direct Deposit Policy  
Procurement of Goods and Services  
Procurement Authorizations  
Travel and Related Expenses

<b>History/Revision Information</b>
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**Responsible Office/Division:** Financial Operations

**Effective Date:**

**Last Amended Date:** October 2012

**Next Review Date:** June 2015

**Also Found In:**