1. What are the new electronic payments available to suppliers?
   - Virtual Card
   - ACH/Direct Deposit
   - Check is still available

2. What are the payment terms associated with each?
   - **Virtual Card** - Immediate, upon final approval of the invoice.
   - **ACH** - Net 45 Days of the invoice date
   - **Check** - Net 60 Days, upon final approval of the invoice.

3. Can my supplier get an exception to this? They need their payment faster.
   - There aren’t exceptions to these payment terms.

4. Then, can my supplier get a rush payment?
   - With the new payment options, rush checks will no longer be available. However, suppliers now have the option to accept a Virtual Card which has immediate payment terms. If the supplier is not currently set up to accept credit card payment but would like to begin that process, the University can share a list of credible companies for you to explore. Contact PPTcustomerservice@cfo.pitt.edu to obtain this listing.

5. Are all suppliers going to be set at Net 60 payment terms if they haven’t received the JP Morgan enrollment link yet?
   - No, until suppliers are contacted, they will remain at Net 30 payment terms and on check payment.
   - Once they are contacted, they will have 30 days to enroll in the JPM payment option before the link expires. That is how long the link is good for.
   - If they do not enroll within those 30 days, they will move to Net 60 payment terms days but stay at check payment.

6. Why are we updating the supplier payment terms?
   - J.P. Morgan Integrated Payables program offers our suppliers a variety of benefits, including:
     - Improved flexibility with payment terms
     - Increased convenience through multiple new digital payment methods
     - Greater certainty of payment by eliminating mailing delays
     - Detailed electronic remittance data (i.e. information about what invoices were paid) via email.
     - Immediate availability of funds without needing to deposit checks at the bank
   - With Virtual Credit Card payments, suppliers benefit from immediate payment terms providing them with faster access to funds. The ACH/Direct Deposit includes payment terms of 45 days and checks, 60 days. The current average time from invoice to supplier depositing the funds is 45 days, as a result of the supplier invoice inconsistencies, mail delays, and deposit lags. We expect this new program to be an improvement with a major benefit being greater certainty of payment dates.
7. How does a Virtual Card work?
   - Virtual Card – it’s just like a credit card payment. The supplier is sent a secure, one-time use 16-digit credit card number on which the payment will be processed to the supplier. There is no plastic card sent. The remittance advice – for what invoices are being paid – are sent along with the card details in an email to the supplier upon payment.
   - Virtual credit card payments are credit card payments made to the supplier by the University and should only be chosen by suppliers who can accept credit card payments or who sign up to accept credit card payments. Standard credit card processing fees apply. If a supplier is not currently set up to accept credit card payment but would like to begin that process, the University can share a list of credible companies for you to explore. Contact PPTcustomerservice@cfo.pitt.edu to obtain this listing.

8. Is there a charge to the supplier to get a Virtual Card payment?
   - Neither JPM nor Pitt charges for a virtual card payment. However, the way that accepting a credit card works for ANY supplier is that the Merchant Service charges a small fee to the supplier for the privilege of being able to accept a credit card. This fee is negotiated between the supplier and the merchant service and applies to any credit card payment that they take.

9. How does the ACH payment work?
   - Suppliers also have the option to choose the ACH (Automated Clearing House) payment. An ACH payment is made directly to the supplier’s bank account. When the supplier is in the enrollment section of Virtual Card, if they select NOT AT THIS TIME, the next option will be ACH or Direct Deposit.
   - During the enrollment process for this type of payment, the supplier will enter their banking information directly into JPM’s secure system. If your supplier wants to provide their banking information to you, please advise them not to do that. The University does not want responsibility for accepting the supplier’s banking information.
   - But please let them know that they will need to enter the following information into JPM’s system:
     - Bank Name – Bank Routing # - Bank Account number and The Account Type (Checking or Savings).
   - Upon payment, an email will be sent to the supplier’s email address used to provide the remittance advice which includes the invoices that are being paid.

10. Can my supplier still receive a check?
    - Yes, Checks will remain as a payment option and method from the University. The checks are printed and mailed by JP Morgan the day following the check run.
    - Payment terms for receiving a check will extend to Net 60.
    - Checks are something that all our departments are familiar with, along with the significant delays that the mail is experiencing. Checks have taken up to 8 weeks to be delivered. And because of this timeframe, Payment Processing & Compliance does not stop, void, and reissue a check until 6 weeks after it was mailed.
    - Pitt encourages suppliers to accept a virtual card or ACH payment for a faster alternative to a check. This is aimed at avoiding mail delays and eliminating the need for stop payments, voids, and reissues of checks.
11. Will there be more lunch and learns on this?
   • Yes, identical lunch and learns will also be held in March 2023. Dates to be announced.

12. How long will it take to get all suppliers signed up for JP Morgan electronic payments?
   • The big push will happen in April 2023; however, until then, we are accepting supplier information to fast track suppliers in our second phase of the pilot program.
   • If you want your supplier to be fast tracked, please ask your supplier to provide the following information to pptcustomerservice@cfo.pitt.edu:
     ▪ Supplier Name
     ▪ Supplier Address (Remittance)
     ▪ Supplier Email – AR Business or a person at the business
     ▪ This should be the person that has the authority to enter the banking information
     ▪ Authentication of this information will be done by JP Morgan.
     ▪ Supplier Phone Number
   • A JPM enrollment link will be sent to them once they are entered into the system. Each enrollment link is unique to the supplier and expires 30 days after it is sent.

13. How is the enrollment link sent to the supplier?
   o Each supplier will be sent an enrollment link individually to the email address that was supplied to Payment Processing.
   o The link is unique to each specific supplier and their remittance, so this is a one-by-one process.
   o Once the supplier receives the enrollment link, the supplier will be required to authenticate their identity and complete the enrollment within 30 days.
     ▪ Their authentication will be their remittance ZIP CODE
     ▪ This can be 5 Digits Or 10 Digits including a hyphen
     ▪ It will need to be exactly what Payment Processing has on file in PRISM (Oracle)

14. What if my supplier tells me that their name in JP Morgan and Pitt does not match their bank account name?
   • The supplier will need to send a revised, completed W9 to Pitt so that their supplier name can be updated in our supplier file. The following process is dependent on whether the supplier or department submitting the information:
     o Supplier: send to PPTcustomerservice@cfo.pitt.edu
     o Dept: attach the W9 to a web inquiry at: https://www.ppt.pitt.edu/help-training/contact-us
   • Then a new enrollment link will be sent once the supplier name has been updated to reflect the new W-9 information

15. What if my supplier has multiple remittance addresses? Will every address receive payment the same way? Meaning, if one signs up for ACH – will they all get ACH?
   • If a supplier has multiple remittance addresses, there may be a need to send multiple JPM enrollment links or simply remove any unnecessary remittance addresses in Oracle (Prism).
If a supplier has multiple remittance addresses that require multiple enrollment links, please ask your supplier to provide the following information to pptcustomerservice@cfo.pitt.edu:

- **Supplier Name**
- **Supplier Address** (Remittance)
- **Supplier Email** – AR Business or a person at the business
- This should be the person that has the authority to enter the banking information
- **Authentication of this information will be done by JP Morgan.**
- **Supplier Phone Number**

16. Are individuals going to have to choose which payment type they want and be subject to those payment terms?
   - No, for individuals (like independent contractors, Guest Speakers and Students), all of these individuals are being moved to IMMEDIATE payment terms.
   - They are still able to choose the type of payment that they wish to receive (ACH or Check), but they will be paid at Immediate terms regardless of the payment method.
   - If the individual wishes to be paid by ACH instead of check, the department should submit a web inquiry to Purchase, Pay & Travel Customer Service with the following information so that we can send them a JPM enrollment link:
     - **Supplier Name**
     - **Supplier Address** (Remittance)
     - **Supplier Email** – AR Business or a person at the business
     - This should be the person that has the authority to enter the banking information
     - **Authentication of this information will be done by JP Morgan.**
     - **Supplier Phone Number**

17. How about contracted suppliers? Will they change their payment terms too?
   - Our (70-80) University wide contracted suppliers have negotiated contracts that require us to honor those payment terms until the end of the contract. They will stay at their current terms until the end of the contract.

18. I have service agreements with suppliers. We have a negotiated contract with them. Will their payment terms change?
   - RC-Contracted Service Agreements – these are service agreements that the department has with other businesses, University, etc. They will also stay at their current payment terms until the end of their contract date as well. Then, they will move to the payment terms of the payment method that they’ve chosen.

19. How will new suppliers be handled?
   - For new suppliers, the Supplier Verification form has been updated to include information needed to be enrolled in JP Morgan. Be sure that you’re using the most up to date Supplier Verification Form (SVF), otherwise, it will be sent back to the department for the correct one to be completed. It can be found within DocuSign under Templates – then, All Templates – and it’s called PITT CFO SVF/W-9. Visit [this page](#) for more information.
• All pages are present on the link including the most up to date W9 from the IRS. All pages should be completed and submitted when necessary.
• The new area on the SVF has to do with the suppliers preferred payment method and the notification of the payment terms that accompany those methods.
• The supplier is asked for their accounts receivable email – which, as we said earlier, is where their remittance advice will be sent when payment is made.
• Please use the SVF, along with a W9 or W8, for individuals as well. The SVF is set up to ask for information about individuals as well as companies. This will allow them to provide us with their Accounts Receivable email. Then, they will receive the enrollment link for an ACH payment (if they’d rather have that than a check).