

How do I Pay a Vendor by Wire Transfer?

Invoices to be paid by wire transfer are treated as standalone transactions meaning that each invoice must have a clear audit trail of supporting documentation. The purpose of these controls surrounding wires is due to growing occurrence of wire fraud and the inability to recall funds in most cases. Many vendors change bank accounts and wiring funds to a closed account will still incur charges.

How do I indicate that a wire transfer is required?

When creating an invoice in AP Director (see below and <https://buy.rice.edu/apd-non-po-invoice> for detailed directions), check the wire transfer box when detailed manual entry/draft invoice (step 5) is reached. This ensures that it will get pushed to the correct queue for processing. Note that wire instructions must be included on each invoice or provided by the vendor via email to address the risk of a vendor changing or closing a bank account.

In AP Director Home Screen:

Create Invoice ↻ ?

Type:

From:

Supplier name:

Create

↓

Detailed Manual Entry | Buyer Invoice | Approvals | Matching | Comments | Supplier Messages | Attachments | History

Supplier Name	Apple Inc ¹	Remit To
Invoice Type	Invoice	Remit To Location List
Invoice Name	<input type="text"/>	
Supplier Invoice No.	<input type="text"/> ✖ Required field	
Invoice Date	<input type="text"/> <input type="calendar"/>	
Record No.	<input type="text"/>	
Due Date	10/4/2019 <input type="checkbox"/> Override due date	Billing address
Terms	0, Net 1	
Terms Discount	0.00 USD	
F.O.B.	Origin	
Wire Transfer Required	<input type="checkbox"/> Check this box	
Skip Department Routing	<input type="checkbox"/>	

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What if I forgot to check the wire transfer box?

If the wire transfer box was not initially checked, please contact Raquel Cruz (x4546) to assist in updating payment information. Do not use the comments to notify of a change in payment as it cannot be guaranteed to be caught in time.

It is also recommended to write on the invoice that it is to be paid by wire.

Can I setup a purchase order to pay by wire transfer?

A purchase order cannot be setup to have all invoices pay by wire. Each invoice submitted against a purchase order must be marked for payment by wire.

What about foreign currencies?

For foreign currency wires, include:

- A comment indicating that payment will be done in a foreign currency.

How much does it cost?

Summary of fees charged to fund and org of an invoice:

	Domestic	International
Controller's Office	\$10	\$35
Treasury	\$35	\$35