

## APPENDIX II INVOICING AND PAYMENT

### Invoicing:

The Contractor shall submit a fully itemized invoice to Virginia Commonwealth University, Accounts Payable and Support Services, Box 980327, Richmond, VA 23298-0327, that, at minimum, includes the following information: the Virginia Commonwealth University purchase order number; a description of the goods or services provided; quantities; unit prices; extended prices; and total prices. Payment will be issued in accordance with the payment method selected below and with the Commonwealth of Virginia Prompt Payment Legislation.

Upon request by VCU, the Contractor shall submit invoices electronically using the Ariba Network or other e-commerce channel utilized by VCU; and agrees to comply, within reason, with any future e-commerce initiatives including, but not limited to: procurement, procurement content, sourcing or any other electronic procurement and sourcing solutions.

Questions regarding this method of invoicing should be sent to: [ecommerce@vcu.edu](mailto:ecommerce@vcu.edu).

### Payment:

VCU Procurement Services is automating the payment process to the greatest extent possible. Contractors are encouraged to accept payment electronically through the commercial card program. Please review the payment methods described below and select one for your firm. By selecting the payment method below, Contractor acknowledges that the selected payment method is **not specific to the contract resulting from this solicitation and will apply to all payments made to the Contractor** by Virginia Commonwealth University. For example, if the Contractor has an existing contract(s) and is currently receiving payment by paper check, and the Contractor is now electing to receive payment by the commercial card, **all payments** will be made using the commercial card once the commercial card payment process is implemented for the firm.

### **Payment Methods**

**1. Electronically through a Wells Fargo Visa commercial card:** Payment will be made ten days (10) after receipt of a proper invoice for the amount of payment due, or ten (10) days after receipt of the goods or services, whichever is later.

It is the Contractor's responsibility to contact its banking institutions to determine any credit limit that may restrict the payment of invoices. It is the Contractor's responsibility to have its credit limit raised as necessary to facilitate the timely payment of all invoices. Invoices exceeding the Contractor's credit limit will be returned unpaid.

Failure to accept the commercial card after award of contract will be considered a contract compliance issue and will be addressed accordingly. In addition, invoices will be returned without payment until the Contractor can accept the payment through the commercial card.

Questions regarding this method of payment should be sent to [commcard@vcu.edu](mailto:commcard@vcu.edu).

2. **ACH:** Electronic payment via automated clearing house (ACH) to the vendor provided bank account of record. Payment is processed thirty (30) days after receipt of a proper invoice for the amount of payment due, or thirty (30) days after receipt of the goods or services, whichever is later. Additional information about ACH payments is available at: <http://treasury.vcu.edu/banking/vendor-ach/>.

**Contractor must indicate the method of payment selected:**

- Commercial Card Payment (Wells Fargo VISA)
- Automated Clearing House (ACH)

**Invoicing and Payment Method Acknowledgement:**

Signature: \_\_\_\_\_  
Name Printed: \_\_\_\_\_  
Title: \_\_\_\_\_  
Name of Firm: \_\_\_\_\_  
Date: \_\_\_\_\_

Please identify the following contact information for the individual who will serve as the appropriate point of contact within your company to be contacted by VCU Accounts Payable to implement the electronic invoicing and payment processes:

Name of the individual: \_\_\_\_\_  
Title: \_\_\_\_\_  
Mailing address: \_\_\_\_\_  
Email address: \_\_\_\_\_  
Phone number: \_\_\_\_\_  
Fax number: \_\_\_\_\_