

COLLEGE of CHARLESTON

OFFICIAL PROCEDURE

**Invoice Processing Schedule, Inquiries, Check-Write 10/13/20
and Distribution**

Procedure Statement

The College of Charleston (“the College”) will process all payments for the College’s legally incurred, non-payroll obligations of goods and services, in accordance with State and Federal laws and regulations, as well as other policies and procedures of the College. The College will adopt and incorporate sound financial practices related to the payment of expenditures for all departments and offices of the College of Charleston.

Procedure Manager and Responsible Department or Office

A. Controller’s Office

The Controller’s Office staff has the responsibility for ensuring that all payments for goods and services of a non-payroll nature comply with State and Federal laws and regulations, as well as College policies and procedures.

B. Faculty and Staff

College of Charleston faculty and staff have the responsibility for ensuring that they follow procurement guidelines when requesting goods and services. Faculty and Staff must provide the Controller’s Office with accurate and complete documentation, such as completed forms, justifications or explanations needed for making payments, etc. In addition, the faculty and staff must ensure that goods and services are satisfactorily received and that they demonstrate a documented benefit to the College.

C. Vendors and Payees

College of Charleston vendors and payees must provide the Controller's Office with valid invoices that adequately describe the vendors or payees names, addresses, itemized descriptions of goods and services, terms for payment, etc., as well as properly completed Internal Revenue Service Forms W-9 or W-8BEN evidencing their business type (corporation, sole-proprietorship, partnership, etc.), domestic or foreign status, and tax identification numbers.

Departments/Offices Affected by the Procedure

This procedure affects all members (Faculty, Staff, and Students) of the College of Charleston.

Procedures

Invoice Processing Schedule, Inquiries, Check Write and Distribution

A. Processing

1. Invoices, including travel reimbursements or advances received by the Controller's Office, which are correct, complete, have the required approvals, and have the proper supporting documentation attached, will be processed within five (5) to seven (7) full working business days after receipt.
2. When all items invoiced are received, the invoices are verified against the purchase order in Banner. Once verified, the payment request will be processed for payment via virtual credit card, ACH, check, or wire transfer.
3. Under normal circumstances, the department/vendor/payee will receive a payment within the next two check-write cycles (see below) following the processing of the invoice, travel reimbursement, or advance, by Accounts Payable.
4. During certain times of the year (e.g., fiscal year-end), due to the exceptionally high volume of vouchers being submitted by all departments, or for other extenuating circumstances, this schedule may be modified, as needed. Payment requests will be processed as expeditiously as possible upon receipt by Accounts Payable.

B. Check Writes/Distribution, Immediate Check Requests, Holds for Pick-up, and Checks with Purchase Order

1. Regular payments
 - a) The Controller's Office strongly encourages using electronic payments when possible (virtual credit card, ACH, or wire). Electronic payments are processed on Mondays, Wednesdays, and Fridays. Checks are processed on Mondays and Thursdays.
 - a) The general procedure for check handling is for Accounts Payable to mail checks directly to vendors, payees, and staff. This practice establishes control over checks and limits the additional time necessary for special handling.
 - b) If circumstances exist where checks should not be mailed from the Controller's Office, it must be clearly noted on the invoice, expense authorization (EA), or travel reimbursement, when sent to Accounts Payable. Any check held for pick-up will be available for pick-up Monday through Friday from 9:00 AM through 4:30 PM, unless special arrangements are

coordinated with Accounts Payable, in advance. If the check is not picked-up by the agreed date, it will be sent through the appropriate mail system.

- c) All other checks will be mailed through the United States Postal Service (USPS) or inter-campus mail service.

2. Immediate Payment Requests

A request for a rush payment should be made only in extreme emergencies.

- a) Any such request requires the approval of the respective department heads.
- b) The immediate payment process requires additional coordination between the Controllers' Office, the Operations Unit of the Information Technology Division, and often the Procurement Office.
- c) To request an expedited payment, submit the **Immediate Payment Request Form** (found on the Controller's website), signed by the Department Head, to Accounts Payable.

3. Checks with Order and/or Held for Pick-up

These checks usually are produced because of a vendor requiring prepayment prior to the shipment or receipt of the goods/services; formal presentation to a performer/award recipient for a campus-event; or a travel advance.

- a) A "Check with Order" that is not required for presentation to a recipient will be mailed as normal through the United States Postal Service (USPS).
 - b) Checks held for pick-up, including those for travel advances and presentations to individuals, will be mailed through inter-campus mail to the requestors, if not picked-up by the agreed upon date.
4. **No promise of an immediate check to any vendor, payee, or person will be honored by the Controller's Office without first seeking prior approval of the Associate Controller of Payment Services.**

C. Inquiries

- 1. Accounts Payable determine whether documentation justifies the payment of an invoice, EA, or travel reimbursement. All inquiries concerning whether documentation or certification requirements are adequate should be directed to Accounts Payable.
- 2. Accounts Payable answers all inquiries from vendors or payees regarding the status of unpaid purchase orders and invoices and reconciles monthly account statements from vendors or payees.

3. Vendors or payees are notified that all invoices and statements must be sent directly to Accounts Payable. To minimize the possible delay in processing and payment; invoices, EA's, travel reimbursements, and vendor statements received by departmental staff, external to the Controller's Office, should be forwarded to Accounts Payable (accountspayable@cofc.edu) as soon as received.

Related Policies, Documents, or Forms

College of Charleston Regular Disbursements Policy

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