



# **Accounts Payable Department Disbursement Team**

**Current Invoice Processing & Net-30 Payment Process**



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# Overview of Invoice Processing

- Required Documentation for Invoice Processing
- Internal Review & Approval Workflow
- What Net-30 Means
- What Departments Can Do to Help





# Required Documentation for Invoice Processing

- **Invoice processing is not a single-step action; it is a controlled, multi-step compliance process designed to protect the University and ensure audit readiness.**
  - Invoice must include:
    - Vendor name and address
    - Invoice number and date
    - Description of good/service
    - Dollar amount that matches the PO
  - Proof of receipts or confirmation of service (when applicable)



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# Internal Review & Approval Workflow

- Department submission and verification
- Purchasing review (if applicable)
- Budget verification
- Disbursement Services review (AP and Travel)
  - Banner Entry Process
- Leadership approval (as required)
- Final processing for payment



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## What Net-30 Means & Net-30 University Compliance

Net-30 means **payment is issued within 30 days**

- The 30-day clock starts **after**:
  - Invoice is received
  - Invoice is accurate
  - All approvals are complete
- Net-30 does **not** begin at:
  - Date of service
  - Date of purchase
  - Date invoice was created by vendor



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## What Departments Can Do to Help

- Submit invoices promptly
- Verify accuracy before submission
- Ensure POs are established before purchases
- Respond quickly to requests for clarification
- Follow communication protocols



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## Key Takeaways

- Invoice processing is compliance-driven
- Net-30 starts after complete approval, not service date
- Following the process protects everyone
- Collaboration improves efficiency
- Disbursement Services is here to assist with the process!



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Thank you  
for your continued  
patience and support!

Disbursement Team

