Accounts Payable Update
from Payment Services

Accounts Payable FY 17 Reminders

August 02, 2017

Year End Deadlines: (For goods and services already received)
September 8th (Friday) – FY 17 Invoices and Receiving due in TechBuy

Receipts:
When receiving in TechBuy, enter your receipt date as the date the goods were actually received, or the last date the service was provided.

Invoices:
Invoices must be attached to the PO Comments in TechBuy. Name the invoice file the Invoice Number and add Accounts.Payable@ttuhsc.edu as the email recipient.

Tips:
• Date stamp invoice(s) on the date received
  ° Emailed invoices should include the email when sending the invoice to AP to be processed.
• Validate goods/services on the invoice are in agreement with the PO.
• Enter Receiving receipt(s) when the goods and/or services are received.
  ° Do not wait for the invoice and/or a request from AP to complete receiving receipts.
• Verify enough funds are encumbered on the PO before forwarding the invoice.
• Attach invoice and any other pertinent documentation to the PO Comments and select Accounts.Payable@ttuhsc.edu as the email recipient.

Late Payment Interest Rate Increase for FY18
(Current rate is 4.50 percent)

The interest rate the state pays on a late payment to a vendor under the State’s Prompt Payment Law will be 5.25 percent for FY18.

Forward all invoices to Accounts Payables in a timely manner to avoid late payment interest.

We welcome your feedback!

Please email your questions or suggestions to: Accounts.Payable@ttuhsc.edu