

# Accounts Payable Update

## *from* Payment Services

August 02, 2017

### Accounts Payable FY 17 Reminders

**Year End Deadlines:** (For goods and services already received)  
September 8<sup>th</sup> (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](mailto: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](mailto: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](mailto:Accounts.Payable@ttuhsc.edu)*