Q&A List
Payment Academy - Invoices in Marketplace 5.19.20

SPO Allocations

Q: What is an SPO allocation form and where do I find it?

A: The SPO Allocation form is used to modify default Standing Purchase Order (SPO) accounting information (SpeedType and/or Account, and/or Report Line Comment) on an individual SPO invoice. You can only use this form if the SPO itself has only one accounting distribution. If the SPO has multiple distributions, you can't use the form to change an individual invoice. You can download the SPO Allocation form from the Forms tab of the PSC website - www.cu.edu/psc.

Q: So the SPO Allocation form isn't required if there aren't any changes to report?

A. Correct. You only use the SPO Allocation form if you want to change the accounting information on an SPO invoice.

Q: Will an allocation form change the entire SPO (change the current invoice and all invoices in the future) or is this on a one-time basis?

A: The SPO Allocation form is used for an individual invoice (one-time basis). To update accounting information for all future invoices, email changeorder@cu.edu to change the accounting distribution on the SPO itself.

Submitting an Invoice

Q: I'd prefer to have the supplier send the invoice to me (the department). Is that OK?

A: Yes, that's OK. In this case, you'll be responsible for submitting the invoices to apinvoice@cu.edu. Be sure the PO number is on the invoice before you submit it.

Q: Does each invoice have to be sent as a separate email -- or can you send one email with many invoices?

A: You can submit several invoices in a single email, but each invoice must be an individual PDF attachment to that email. For example, if you have 10 invoices, you can submit a single email with 10 PDF attachments.

Q: Should the multi-invoice PDF submission be for the same PO only?

A: You can submit multiple invoices for different POs and different suppliers as long as each invoice is a separate attachment to the email.

Q: I tend to include all invoices from a single vendor in a single email, so that I can keep track of what has been completed.

A: That's a great way to keep track of what you've submitted!

Q: You want the subject line of the email to be blank?

A: When you submit invoices to apinvoice@cu.edu, you can leave the body and subject blank. Any information required to process an invoice should be on the invoice itself. For example, if the PO number isn't already on the invoice, you should write the PO number on the invoice before you attach and email it.

General PO Questions

Q: How do we know the PO? Or how do we find it?

A: The PO number is listed on the requisition summary tab in the "General" section. The number is clickable and links directly to the PO.

Q: Is it possible to see what the vendor sees?

A: You can look up the PO in CU Marketplace using the Quick Search box, located in the ribbon at the top of the screen. Use the dropdown to select All. Enter the Purchase Order number, then click Search and select the purchase order from the list. It opens to the Status tab. Select the Purchase Order tab. This tab shows the shipping and billing information and all the line item details that are sent to the supplier.

Q: What is the turnaround time for payment (assuming all paperwork is filed correctly)? And, is payment on a fixed day (e.g., last day of month) or as received?

A: Invoices are usually processed within 10 business days after they are submitted. Once an invoice has processed, it pays out according to net payment terms … but it may also require additional action or approval by the department. Check processing – the printing of paper warrants – occurs nightly.

Q: Are POs tied to Payment Vouchers and invoices?

A: In the Marketplace, POs are tied to all invoices, even those submitted on a Payment Voucher form. You can look up the PO # using Quick Search. Keep the dropdown menu set to All. You can use whatever information you know to look this up - Requisition #, Voucher #, or Supplier Invoice #. Click search. The search results will pull up all documents related to your search terms, including the Purchase Order #.

Q: Should you close out all POs at the end of the fiscal year?

A: Fully invoiced POs usually close automatically. If there's a remaining encumbrance on a PO and you know that there will be no further invoices, you should close the PO by emailing a request to changeorder@cu.edu.

Scope of Work

Q: Do I need to submit a SOW form if I create a PO for an independent contractor operating under SSN and total compensation is more than $10,000? Could the SOW substitute for a contract in this case?

A: The Scope of Work (SOW) form is not a contract, it's a form used by HR to determine if a service provider is operating as an independent contractor. The SOW should be completed for any service providers who are individuals or sole proprietors and who operate under a Social Security number. When an SOW is approved by HR, the total payment (compensation, plus any reimbursement if applicable) determines how to proceed: using a Payment Voucher for up to $10,000 or using the appropriate form in CU Marketplace for over $10,000. For more information, see the Scope of Work (SOW) & Independent Contractor page on the Employee Services website.

Change Order

Q: If we submitted a PO with a higher amount than we were invoiced for, how do we close out that invoice so the funds are no longer encumbered?

A: To close the purchase order and release the encumbrance, email changeorder@cu.edu.

Q: Is there a way to change the owner of a PO should a staff member change occur?

A: To change the owner of a PO, email changeorder@cu.edu.

Q: What is the email address for change order?

A: Changeorder@cu.edu

Payment Plus / ACH

Q: What is a virtual credit card?

A: Payment Plus is a virtual credit card program. It's designed to accelerate payment receipt by the supplier upon invoice approval. Payments are made via a one-time use virtual credit card number.

Q: How can you see if a vendor has signed up for Payment Plus?

A: If you'd like to know if a supplier is enrolled in Payment Plus, or if a supplier is interested in signing up for Payment Plus, contact Miranda.Wall@cu.edu.

Q: If a vendor requests an ACH payment, rather than check/warrant, how do you request this when entering an invoice?

A: In CU Marketplace, the payment method ACH denotes payment via the Payment Plus program. For more information or to sign up for Payment Plus, contact Miranda.Wall@cu.edu.

Marketplace Roles

Q: How do I get my status changed from Shopper to Inquiry?

A: To update your roles in CU Marketplace, you'll need to complete any required Skillsoft training for your requested role and then submit a request using CU Identity Manager. See the Access and Training Requirements website for more information.

Q: How do you know if you have Marketplace access beyond the Shopper role?

A: In CU Marketplace, click the User profile icon in the top right corner and select View My Profile. Using the menu on the left, click User Roles and Access > Assigned Roles.

<u>Net Payment Terms / Invoice Due Dates</u>

Q: What if the invoice does not identify the net terms?

A: The payment terms for most purchase order suppliers is Net 30 (payment due 30 days from invoice date), although suppliers who register for Payment Plus are paid Net 10. Payment Vouchers are paid Net 00.

Q: What if the date on an invoice is different than the date it was received? How does that affect 'Net 30' and the payment due date?

A: The payment Due Date is driven by the invoice date and the payment terms, regardless of when the invoice was received. It's common for invoices to be received after the invoice date, especially if they've been physically mailed.

Q: If the vendor's invoice is dated June 1 -- but it isn't sent/received by the PSC until June 10 -- is the Net 30 due date July 1 or July 10?

A: If the invoice date is June 1 and payment terms are Net 30, then the due date is July 1, no matter when the invoice is received.

Q: If an invoice is submitted late, how soon can that invoice be processed?

A: Invoices usually take up to 10 business days to process at the PSC. Once processed, if the due date has already passed, an invoice will pay immediately, unless it requires additional approval, receiving, or modifications due to match exceptions.

Q: Can you clarify when the payment is cut? Will it be paid <u>on</u> the due date, or will a check be cut in time for the vendor to receive it <u>by</u> the due date?

A: Payment is generally processed a few days before the due date, as long as there is no required action pending from the department.

<u>Adding Comments</u>

Q: Should you always click on the email notifications in the comments box?

A: The email notifications section in the Add Comment box allows you to select a user so that they will receive an email notification that a comment has been added to the document. Make sure this is selected when you are responding to comments entered by Payables or by an approver. Also make sure to use the file attachment section to provide any requested documentation.

Q: How is the contact for an invoice issue determined? Sometimes it's an approver, sometimes it's me as the requestor, but it seems random.

A: The main contact for an invoice is the owner of the PO (the individual who created/submitted the requisition). In some cases, it may also be the approver.

Receiving / Creating Quantity Receipt

Q: What is receiving?

A: "Receiving" means creating a quantity receipt in CU Marketplace. When you perform receiving, you are certifying that the goods or services have been provided and it's OK to pay the associated invoice. If a purchase order is greater than $10,000, receiving is required in order for the invoice/s to pay (the dollar amount of the individual invoices doesn't matter). If you have the Requestor or Receiver role in CU Marketplace, you can do receiving.

Q: Can I receive just one line at a time for a purchase order -- or do I need to receive all lines of the PO at the same time? It would help if I can do one line at a time, so items canpay out as they are received instead of waiting for all the line items to be received? This would help for those items that are put on backorder.

A: Yes, and this is common when items are backordered or arrive in separate shipments. We have a how-to guide on the PSC Training page that shows you how to do this - CU Marketplace How-to: Entering Receiving (Creating Quantity Receipts) for POs.

Q: Is there a time where you have to do both: email change order and also do a quantity receipt to solve an issue?

A: Yes, that can happen. For example: you'd need to email changeorder@cu.edu to increase the PO dollar amount if an invoice came in higher than expected and you want it to pay. Plus -- if that PO were greater than $10,000 -- you'd need to do receiving in order for any invoice against it to pay.

Q: At what point do we need to receive?

A: As a best practice, you should perform receiving when the goods or services have been received and you've confirmed that they're good/as ordered.

Q: How do you create a quantity receipt?

A: We have a how-to guide on the PSC Training page that shows you how to create a quantity receipt - CU Marketplace How-to: Entering Receiving (Creating Quantity Receipts) for POs.

Miscellaneous

Q: How do we know that invoice info is needed -- does Marketplace notify us via email? What is best practice?

A: Be sure invoices have the correct PO # indicated on them and use the checklist provided on the course handout to verify invoices have other necessary information to process efficiently.

Q: What is CPE credit? Is there a URL you can share that describes what it is?

A: CPE stands for Continuing Professional Education. The Office of University Controller administers a CPE Program for Certified Public Accountants (CPAs), who are required to meet ongoing education requirements in order to maintain their CPA certification. Courses in the CU CPE Program (https://www.cu.edu/controller/cpe-cpas) are also available to non-CPAs, to help all CU employees understand and fulfill their fiscal roles and responsibilities.