COMMERCIAl INVOICE PROCESSING POLICY

Policy Summary

All invoices should be processed and paid on or before their due date as specified on the university’s payment terms or the terms on the invoice unless there are favorable discount terms offered to the university for making payment earlier.

Who is Governed by this Policy

Faculty and Staff

Policy

In order to ensure invoices are processed and paid timely, suppliers are requested to send all invoices directly to the Accounts Payable department. If another office within the university receives the invoice directly, that office should forward the invoice to the Accounts Payable department for payment on a timely basis.

Supplier invoices are categorized as follows:
A. Exempt from competition
   Invoices related to these purchases require departmental approval before payment processing can occur.

B. Purchase order
C. Blanket purchase order and release number
   Invoice reacted to purchase order or blanket purchase order and release are process from the information on the purchase order itself as:
I. Two-Way Matching: applies to purchase order related supplier invoices for goods less than $3,500 and all invoices for services. The invoice will be processed and paid upon receipt and verification of the amounts and quantities or services to the purchase order.

II. Three-Way Matching: applies to purchase order related supplier invoices for goods equal to or greater than $3,500. The invoice will be processed and paid upon receipt and verification of the amounts and quantities to the purchase order and evidence of receipt of the goods ordered.

The university’s preference is to eliminate or reduce freight charges. If freight charges are required, the freight charge must be added to the purchase order.

Definitions

**Purchases:** Acquisitions made by (1) an exempt from competition purchase by the department or (2) through a requisition to the Procurement department (via the Oracle system or the iBuy+ system) or (3) with a Procurement Card (P-Card).

**Two-way Match:** The invoice processing method whereby the supplier invoice is matched only to the purchase order.

**Three-way Match:** The invoice processing method whereby the supplier invoice is matched to the purchase order and to evidence of receipt.

Procedures

More information about paying commercial invoices and internally created invoices, such as awards, honorariums, and prizes is located on Accounts Payable’s website.

Forms

Applicable forms are located on Accounts Payable’s website.

Related Information

A full list of transactions exempt from competition can be found on the Procurement Department website.
New Supplier Registration

Procurement Method

Contacts

<table>
<thead>
<tr>
<th>Contact</th>
<th>Telephone</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable Services</td>
<td>571-553-0247</td>
<td><a href="mailto:apcustsv@gwu.edu">apcustsv@gwu.edu</a></td>
</tr>
</tbody>
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Reporting of non-compliance with this policy can be done through the Office of Ethics, Compliance, and Privacy website.