eSettlements Payment Advice Quick Reference

Overview

eSettlements Suppliers receive a Payment Advice email once a payment is generated. The email is sent for both check and Electronic Funds Transfer (EFT) transactions. Payments are generated Monday – Friday based on payment terms in the eSettlements Supplier Agreement. The due date on an eSettlements uploaded invoice is calculated from the file upload date. Any contracted prompt pay discount generated by the Invoice Validation process is applied and listed. The email is sent to everyone within the company with the SUPPLIER AR USER role.

Below a sample Payment Advice email

From: esettlement@umich.edu [mailto:esettlement@umich.edu]
Sent: Friday, July 11, 2008 2:53 PM
To: SUPPLIER AR USER
Subject: eSettlements Notification from University of Michigan - Payment Advices for MIKAN CORPORATION

Supplier Name: MIKAN CORPORATION
Payment Reference: 0440316
Payment Date: 2008-07-11
Payment Amount: $559.10
Payment Method: EFT
Bank To:

Invoices paid by this payment:

<table>
<thead>
<tr>
<th>Invoice Id</th>
<th>Paid Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>UMDSCT1 3.00% 11-JUL-2008</td>
<td>$-6.24</td>
</tr>
<tr>
<td>FT411-1A</td>
<td>$178.67</td>
</tr>
<tr>
<td>FT411-1B</td>
<td>$178.67</td>
</tr>
<tr>
<td>FT412-1A</td>
<td>$89.00</td>
</tr>
<tr>
<td>FT412-1B</td>
<td>$119.00</td>
</tr>
</tbody>
</table>

The payment date listed above reflects the date at which the payment is processed by the bank. Please check with your bank to ensure that funds have been deposited prior to utilizing the funds.

Important

If the Paid Amount is less than the Invoice Amount, the short pay information is included in the Invoices Status Report email generated at the time of Invoice Validation. This email is sent to everyone within the company with the SUPPLIER USER role.


Although every effort is made to resolve any invoice discrepancies before payment is due, invoices that were successfully uploaded but are still pending terminated ShortCode resolution or PO quantity vs total invoiced discrepancy resolution will not be included in the payment or the Payment Advice.

If you have any questions, please contact ebillingmgr@umich.edu