



THE GEORGE
WASHINGTON
UNIVERSITY
WASHINGTON DC

Responsible University Official:
Director of Accounts Payable
Responsible Office: Accounts Payable
Origination Date: Not Available

COMMERCIAL INVOICE PROCESSING POLICY

Policy Statement

Suppliers are requested to send all invoices directly to the Office of the Comptroller, Accounts Payable department for processing to facilitate prompt payment. If the invoice is sent to the department, the department must forward the invoice to the Accounts Payable for payment on a timely basis.

Reason for Policy/Purpose

All invoices should be paid within 30 days of the invoice date or date of receipt, unless there are favorable discount terms offered to the University for making payment earlier.

Who Needs to Know This Policy

Faculty and staff

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COMMERCIAL INVOICE PROCESSING POLICY

Policy/Procedures

The Accounts Payable department uses the following guidelines in processing supplier invoices for payment:

- Supplier invoices may be received either on paper or electronically.
- All supplier invoices must reference either:
 - 1) the purchase order or
 - 2) the blanket purchase order and release number.Any invoice that does not include the purchase order or blanket purchase order and release number, and is not a direct purchase, will be placed on HOLD until this information is obtained.
- **Two-Way Match** - Two-Way Matching applies to:
Purchase order related supplier invoices for goods less than \$2,500 and all invoices for services.
The Accounts Payable department will pay the amount due upon receipt of the invoice and verification of the amounts and quantities or services to the purchase order. No match to receiving is required.
 - If there are discrepancies, the invoice will be placed in a HOLD status until the discrepancy is resolved. The receiving department will collaborate with the supplier and the Accounts Payable department to resolve any variance or issue(s) and to complete the appropriate transactions.
- **Three-Way Match** - . Three-Way Matching applies to:
 - Purchase order related supplier invoices for goods greater than or equal to \$2,500.Purchase order related supplier invoices will be matched to a purchase order and evidence of receipt before processing for payment
 - If there are discrepancies, the invoice will be placed in a HOLD status until the discrepancy is resolved. The receiving department will collaborate with the supplier and the Accounts Payable department to resolve any variance or issue(s) and to complete the appropriate transactions.
- **Quick Pay Exemption** - All Quick Pay related supplier invoices, regardless of dollar amount, are subject to Two-Way Matching.
- For goods and services received by the departments directly, departments are required to record verification of receipt in the Enterprise Accounting System (Oracle).

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- **Supplier Invoices with Freight Charges** – 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.
- When a supplier invoice does not have a supplier invoice number, a [Payment Request Form](#) must be attached to the invoice.

Forms

[Payment Request Form](#)

Website Addresses for This Policy

[GW University Policies](#)

Contacts

Subject	Contact	Telephone
Questions	Accounts Payable Department http://my.gwu.edu/mod/deptdir/index.cfm?dept_id=304	(703) 726-2500

Definitions

Direct Purchase	A purchase authorized directly by a department and which does not require a purchase order (i.e., advertising, cash awards, dues and memberships, G-World, honorarium, insurance, legal fees, permit payments, personal and travel reimbursement, postage, settlement payments, subscriptions, and utilities).
Purchases	Acquisitions made by either a direct purchase by the department, through a requisition to the Procurement department or with a Procurement Card (P-Card).
Quick Pay	An accelerated version of the traditional Requisition method used for purchases of goods and/or services of less than \$2,500 that requires the use of pre-approved suppliers in EAS.
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.

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Who Approved This Policy

Louis H. Katz, Executive Vice President and Treasurer

History/Revision Dates

Origination Date:	Not Available
Last Amended Date:	June 23, 2009
Next Review Date:	September 1, 2010