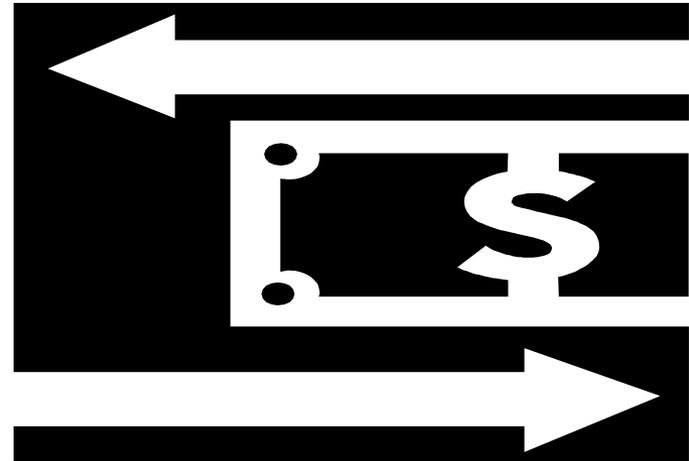


Creating & Modifying Wire Payments

Accounts Payable Training
MSPH

Agenda

- Payment Types
- Roles and Responsibilities
- Vendor Setup
- Voucher Processing
- Payment
- Adjustment Vouchers



*****Please note this presentation does not address the Bank to Bank Wire Process.**

- **Payment Methods**

- Checks are payable in 5 to 7 Days. The Check payment files are created in ARC.
- Automated Clearing House (ACHs) - are payable in 24 to 48 Hours. The ACH payment files are created in ARC.
- Wires – are Real Time payments that are created outside of ARC and recorded in ARC.

Location, Location, Location

In ARC there is a Location for each Payment Method.

Each Vendor has a default payment method

Department must make sure Location matches Payment Method.

Wires	ACHS
<p>Immediate Transmission of Funds</p> <p>More Expensive \$10 - \$30 in cost</p> <p>Foreign Currency & US Dollar Payments</p> <p>Primarily Foreign Payments. Domestic Payments Limited to Payroll or Insurance Payments for the University</p>	<p>Funds transferred within 24 to 48 hours because of over night batch processing</p> <p>Used for Direct Deposit Payments</p> <p>US Dollars only</p> <p>Domestic Payments Only</p>

- Responsibility of the Department to complete the vendor and voucher steps in ARC
- Wire Transfer vendor payment requests can no longer be sent directly to AP but must be routed via workflow in ARC similar to all other payments
- Need to plan ahead to complete the steps in ARC
- Requests for wire transfers to Columbia University overseas entities will be processed by Treasury directly – these payments no longer will be processed by AP
- Wire transfers will be processed the same day if all department steps are completed prior to 10 EST
- Rush payments after 10am EST will be accommodated only on an exception basis

- Wire transfers will be processed the same day if all department steps are completed prior to 10 EST
- Rush payments after 10am EST will be accommodated only on an exception basis

- If New Vendor

Department Initiates Vendor Request (Wire Template)

Department confirms profile in ARC with Wire Location

- If Not New Vendor

Department Initiates Vendor Modification and confirms profile has been updated with Location in ARC

Department Completes Wire Request Form and Inputs Voucher into ARC.

- Approved Vouchers with Wire Locations will route to the APPO unit in Accounts Payable. Each Wire request will be reviewed by APPO based on a check list.
- If wire does not pass review the wire will be placed on Hold or Rejected until Department provides information needed to pass review.
- If wire passes review it will be Budget Checked. If Budget Check fails the wire will remain on hold and Department will be contacted to correct.
- Each wire must have a completed Wire Transfer Request form, Wire Template and Original payment request (invoice). If there is no invoice the wire number from the Wire Request can be used as the invoice #.
- Wire Template must be signed by Vendor, Payee or Authorized Agent.
- Convert Foreign Currency to USD by using OANDA Currency Converter.

You requested that payment to you be made by electronic funds transfer (bank wire transfer). In order to properly credit your bank account, please provide the following information, legibly.

* Required Fields

* Bank Name:	
* Bank Address:	
ABA Routing # (US Banks):	
* SWIFT Code and/or BIC:	
* IBAN	
* Account Name (Not Payee Name):	
Account Holder's Address:	
* Account Number	
Additional Information	

Important

Please inquire from your foreign bank (bank outside the United States) if they need to go through a correspondent bank in order to receive a wire transfer from a US Bank. If this is true, then please obtain the following required information regarding your bank's correspondent bank.

For US\$ transfers to foreign bank via it's correspondent bank:

Correspondent Bank's Name:	
Correspondent Bank's Address:	
SWIFT Code and/or BIC:	
IBAN	
Account #	

By my signature below, I confirm that I am the (title) _____ of (entity)

_____ and as such I have been authorized to provide the information above. I understand that the University may seek confirmation of my authority in writing or by phone.

Signature: _____ Date: _____

AP Request Form - Wire Request

[Check Request](#)[Wire Request](#)[Travel Advance](#)

Please use this form to create a Wire Request PDF document. Once the information is complete, click the button below, and a PDF document will be generated. The Request Number to be used as the invoice number in ARC. Please print this form out, have it signed by your DAF, then scan it as the backup for your records.

Payee Information

Payee Name *:**Address *:****City:****State:****Postal Code:****Tax ID/Social Security Number:****Visa Type:**

If Non-US Citizen

WIRE REQUEST

No. W003025

DATE: _____

PAYEE:
ADDRESS:
CITY: _____ STATE: _____ ZIP: _____
TAX ID/SOCIAL SECURITY NUMBER:
IF NON-US CITIZEN
VISA TYPE:

DESCRIPTION OF SERVICES:

GL Unit	Account	Dept	PC Bus Unit	Project	Activity	Initiative	Segment	Site	Amount
Total:									

WIRE FEE:

GL Unit	Account	Dept	PC Bus Unit	Project	Activity	Initiative	Segment	Site	Amount
Total:									

SUBMITTED BY: _____	E-MAIL: _____
DEPARTMENT: _____	
DAF/AUTHORIZED SIGNATURE: _____	DATE: _____
DAF/AUTHORIZED NAME: _____	TITLE: _____



Currency Converter

EUR/USD for the 24-hour period ending **Sunday, Jul 21, 2013 22:00 UTC** @ +/- 0%

Currency I Have:
500 EUR

Currency I Want:
656.970 USD

EUR/USD Details

EUR/USD for the 24-hour period ending **Sunday, Jul 21, 2013 22:00 UTC** @ +/- 0%

Selling 500.000 EUR → you get **656.970 USD**
Buying 500.000 EUR → you pay **657.295 USD**

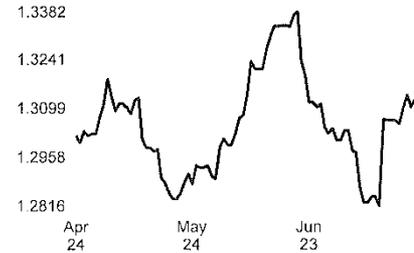
Rate Details

EUR/USD for the 24-hour period ending **Sunday, Jul 21, 2013 22:00 UTC**

	Bid	Ask
	Sell 1 EUR	Buy 1 EUR
MIN	1.31335	1.31442
AVG	1.31394	1.31459
MAX	1.31394	1.31459

Recent Trends

EUR/USD average daily bid prices
Last 90 days



Take trusted OANDA Rates™ with you on your travels

EUR		USD		EUR		USD	
1	▶ 1.31	15	▶ 19.71	45	▶ 59.13		
2	▶ 2.63	20	▶ 26.28	50	▶ 65.70		
3	▶ 3.94	25	▶ 32.85	100	▶ 131.39		
4	▶ 5.26	30	▶ 39.42	250	▶ 328.49		
5	▶ 6.57	35	▶ 45.99	500	▶ 656.97		
10	▶ 13.14	40	▶ 52.56	1,000	▶ 1,313.94		

Regular Entry - Windows Internet Explorer provided by Columbia University

https://arc.enterprise.columbia.edu/psp/fn91prd/EMPLOYEE/ERP/c/ENTER_VOUCHER_INFORMATION.VCHR_EXPRESS.GBL?PAGE=VCHR_EXPRESS1&Action=U...

File Edit View Favorites Tools Help

Regular Entry

Home | Worklist | Add to Favorites | Sign out

Favorites Main Menu > Accounts Payable > Vouchers > Add/Update > Regular Entry

Summary | Related Documents | Invoice Information | Payments | Voucher Attributes | Error Summary

Related Content | New Window | Help | Customize Page | http

Business Unit:	COLUM	Invoice Date:	05/14/2013
Voucher ID:	00568352	Invoice No:	6630427
Voucher Style:	Regular	Invoice Total:	22,880.00 USD
Contract ID:			
Vendor Name:	CSIRO PO BOX 883 KENMORE, QLD 4069 AUS	Pay Terms:	Due Now
		Voucher Source:	Online
Entry Status:	Postable	Origin:	EIM
Match Status:	Matched	Created:	07/11/2013
Approval Status:	Pending Approval History	Created By:	at2806
Post Status:	Unposted	Modified:	07/12/2013
		Modified By:	at2806
Budget Status:	Not Chk'd	ERS Type:	Not Applicable
Budget Misc Status:	Valid	Close Status:	Open

*View Related [Go](#)

Save | Return to Search | Notify | Refresh | Add | Update/Display

Summary | [Related Documents](#) | [Invoice Information](#) | [Payments](#) | [Voucher Attributes](#) | [Error Summary](#)

Business Unit: COLUM Invoice No: 6630427 Action: [Dropdown]
 Voucher ID: 00568352 Invoice Date: 05/14/2013 [Run]
 Voucher Style: Regular Voucher Accounting Date: 07/11/2013 [View Documents]

Vendor ID: 0000043573 CSIRO *Date Dept Rec'd Invoice: 05/17/2013 [Session Defaults]
 ShortName: CSIRO *Service Location: US [Attachments (0)]
 Location: WIRE-01 KENMORE, QLD 4069 AUS *Voucher Type: Invoice [Comments (0)]
 *Address: 1 [Approval History]

Advanced Vendor Search
 Invoice Lines: 22880.00 *Pay Terms: 00 Due Now
 Currency: USD Basis Date Type: Inv Date
 Total: 22,880.00
 Difference: 0.00 [Calculate]
 [Print Invoice]

Copy From Source Document
 PO Unit:
 PO Number: [Copy PO]
 Copy From: None [Go]

Invoice Lines Find | View All First 1

Line: 1 UOM: EA
 *Distribute by: Amount Unit Price: 22,880.00000 Quantity: 1.0000 [Amount Only]
 Ship To: CU00000001 Line Amount: 22,880.00
 SpeedChart: Description: CSIRO - MTDC Out [One Asset]
 [Calculate] [Purchase Order & Receiver Info] [Associate Receiver(s)]

Distribution Lines Custom | Find | View All | First 1 of 1 Last

Copy Down	Line	Merchandise Amt	Quantity	*GL Unit	Account	Dept	PC Bus Unit	Project	Activity	Initiative	Segn
<input type="checkbox"/>	1	22,880.00	1.0000	COLUM	65020	6060201	SPONS	GG006033	01	60401	CRR

Business Unit:	COLUM	Invoice No:	6630427	Action:	Voucher Post
Voucher ID:	00568352	Invoice Date:	05/14/2013	<input type="button" value="Run"/>	
Voucher Style:	Regular Voucher			<input type="button" value="View Documents"/>	
Total Amount:	22,880.00		Procurement EDM	<input type="button" value="Schedule Payments"/>	
Vendor Name:	CSIRO	*Pay Terms:	00 Due Now		

Payment Information Find | View All First 1 of 1 Last

Payment:	1	Gross Amount:	22,880.00 USD	Payment Inquiry
*Remit to:	0000043573	Discount:	0.00 USD	Express Payment
Location:	WIRE-01	Scheduled Due:	07/11/2013	Payment Comments(0)
*Address:	1	Net Due:	05/14/2013	Holiday/Currency
CSIRO		Discount Due:		
PO BOX 883		Accounting Date:		
KENMORE, QLD 4069 AUS				

*Bank:	CHASE	Pay Group:	US	Vendor Bank
*Account:	CONC	*Handling:	US	Messages
*Method:	WIR Wire	*Netting:	Hold	Layout
L/C ID:		Hold Reason:	Other	<input checked="" type="checkbox"/> Hold Payment
Message:				<input type="checkbox"/> Separate Payment
Message will appear on remittance advice.				

*Action:	Schedule Payment	Payment Date:	
Pay:		Reference:	

Adjustment Vouchers

Adjustment vouchers are used to adjust existing Foreign Currency Wire vouchers if there is a Foreign Currency Gain or Loss.

- APPO Initiates the Adjustment Voucher
- Department Approves Adjustment Voucher
- Adjustment Voucher Routes to APPO for final approval
- Voucher is Budget Checked and released

Contact Information

Finance Service Center

<http://finance.columbia.edu/content/finance-service-center>