POLICY:

I. Disbursements to vendors for University purchases are processed by the Business Office.

   A. The following forms are available online through Business Services or Faculty/Staff IT Forms:
      1. Banner Payment Authorization (BPA)
      2. Travel Pre-Approval in Chrome River
      3. Hospitality Approval Form
      4. General Services Agreement
      5. Independent Contractor Checklist
      6. Outgoing Foreign Wire Transfer

   B. The "prompt payment" law enacted by the 48th Legislature requires State agencies to pay most claims within 30 days, unless otherwise stated in a contract or agreement; or pay interest at a rate of .05% a day (18.25% per year) on the unpaid balance.

*** All payments are run through the University Accounts Receivable and the Department of Revenue in the process. Any University/State owed money is automatically taken towards any debt owed.