


Pay Terms Guidance

- The **Pay Terms** will default from the Supplier Record or from a Contract when a Contract number is referenced on the Purchase Order.
- Accept the **Pay Terms** default unless the invoice offers a discounted pay term or falls into one of the "Due Now" exceptions listed below:
 - If **federal funds** are being used (indicated by a fund code beginning with a "3"), pay invoice "Due Now" regardless of vendor or if the invoice is paid partially or fully with federal funds.
 - **Account Code Classification beginning with "55"** (payments to Grants and Subsidies) in any portion of a payment
 - **Seminars/Conferences Registration Fees**
 - **Witness Fees/Expert Witness**
 - **"JFS UC Tax Contribution Section Unemployment"** invoices: All **BWC, RSC, GOV, and SOS** invoices
 - **ISTVs and invoices for any government agency** (Federal, state, county, cities, townships, municipalities, Universities, colleges, etc.)
 - **ODJFS unemployment invoices**
 - **Utility and grants/subsidies**
 - **Petty cash, reimbursements, and refunds**
 - **Direct Billed Monthly Parking**
 - **Direct Billed Hotel** invoices
 - This does not include hotel facility rental, unless the fund code or the agency is a "Due Now" agency.
 - **Vehicle loan or lease "pay off" payments** (this does not include new vehicle purchases)
 - **DAS Liability** payments
 - All **tax liens**
 - **Purchase of postage** (payable to any supplier)
 - All **Real Estate** purchases
 - **Livestock** purchases
 - **Ohio Industrial Commission (OIC)** (a non-participating OSS agency) invoices
 - All **real property rent** invoices
 - **Capital Payments** (ALL of "C," Account Code "57XXXXX").
 - When a contract is provided demonstrating a written agreement with the supplier the invoice should be paid "Due Now."
- If the invoice does not fall into one of the exceptions above and the default **Pay Terms** exceeds 30 days,

select "Net 30" from the dropdown.

- Invoices sent to the Critical Invoices mailbox and there is a note referencing at least one of the following conditions apply, will be paid "Due Now":
 - Subject to a loss of discount
 - Late fees will be added
 - Potential disconnection of service
 - Time-sensitive payments (i.e., grants/federal cash draw)

 Correct usage of supplier **Pay Terms** allows OAKS FIN to calculate late interest charges, early payment discounts, etc. (based on the **Invoice Date**).

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