

## Supplier Payment Terms

A pay term is the time frame in which a supplier is paid and is based on the terms of the contract agreement. If the supplier does not specify the pay terms, they will be net 30 (per ORC - Ohio Revised Code).

## Review Supplier Forms

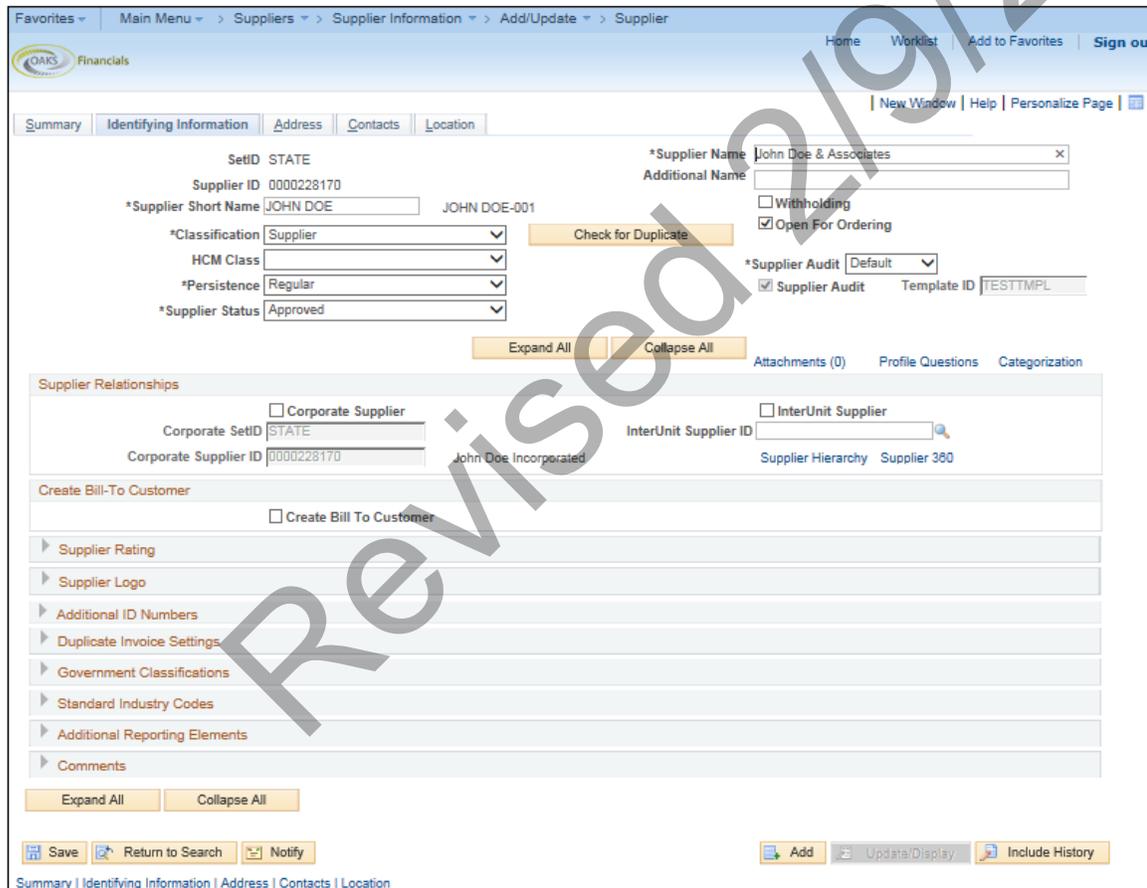
Verify the "[Supplier Information Form](#)" has been received and is complete.

## Search for Supplier Record

 Refer to the search instructions in the [Reviewing Supplier Information](#) topic to determine if the supplier already has a Supplier ID in OAKS FIN. If supplier is not found, proceed to "[Adding a New Supplier.](#)"

## Update the Payment Terms

1. Click the [Identifying Information](#) tab.



The screenshot shows the 'Supplier Information' form in the 'Identifying Information' tab. The form includes the following fields and sections:

- SetID:** STATE
- Supplier ID:** 0000228170
- \*Supplier Short Name:** JOHN DOE (with sub-field JOHN DOE-001)
- \*Classification:** Supplier
- HCM Class:** (dropdown)
- \*Persistence:** Regular
- \*Supplier Status:** Approved
- \*Supplier Name:** John Doe & Associates
- Additional Name:** (empty)
- Supplier Audit:** Default
- Template ID:** TESTTMPL
- Supplier Relationships:** Includes 'Corporate Supplier' (checked) and 'InterUnit Supplier' (unchecked) sections.
- Create Bill-To Customer:** Includes 'Create Bill To Customer' (unchecked).
- Supplier Rating, Supplier Logo, Additional ID Numbers, Duplicate Invoice Settings, Government Classifications, Standard Industry Codes, Additional Reporting Elements, Comments:** All collapsed sections.

Buttons at the bottom include 'Save', 'Return to Search', 'Notify', 'Add', 'Update/Display', and 'Include History'.

 All supporting documentation must be attached to the supplier's record on the **Identifying Information** tab.

 Acceptable form formats include JPEG, PDF and TIF.

2. Click [here](#) for instructions on attaching supporting documentation to the supplier record.
3. Click the [Location](#) tab.

Complete the steps below for each CHK or EFT location that is setup:

4. Click the [Add a new row](#) icon in the **Details** section to add a row.

[Effective Date](#) displays today's date.

5. Click the [Procurement](#) link.

6. Select [Additional Procurement Options](#) to expand collapsible region.

7. Select the [Payment Terms Options](#) dropdown.

- Select **Specify** or leave as **Default from higher level when**:
- Select **Specify** if none of the above.

8. Click the [Look Up Payment Terms ID](#) icon to select the **Payment Terms ID**.

9. Select [Payment Term ID](#) from the dropdown list.

- Select "2/10 Net 30" if specified on "[Section 6](#) - Payment Terms" of the "Supplier Information Form" and the supplier does not fall into the one of the categories below.
- Select "Due Now" for state employees, business unit suppliers, and CAPA Development.
- Select "Net 30" or leave blank (if **Payment Terms Flag** is "Default") for the following:
  - "Net 30" is specified on "[Section 6](#) - Payment Terms" of the "Supplier Information Form."
  - No Payment Terms are specified on "[Section 6](#) - Payment Terms" of the "Supplier Information Form."
  - If a Payment Term other than one of the options provided is handwritten on "[Section 6](#) - Payment Terms" of the "Supplier Information Form."
  - If more than one Payment Term is selected on "[Section 6](#) - Payment Terms" of the "Supplier Information Form."

10. Click [OK](#).

The [Location tab](#) displays.

11. Click [Save](#).

12. Click the [Summary](#) tab.

## Summary tab

The supplier file **Summary** tab provides an overview of the supplier record.

The screenshot shows the OARS Financials Summary tab for a supplier record. The record details are as follows:

SetID	STATE
Supplier ID	0000239650
Supplier Short Name	JOHNDOE
Supplier Name	JOHNDOE-001 JOHN DOE & ASSOCIATES
Order	JOHNDOE-001
Remit To	JOHNDOE-001
Address	30 NORTH BROAD STREET COLUMBUS, OH 43211
Status	Approved
Persistence	Regular
Classification	Supplier
HCM Class	
Open for Ordering	Yes
Withholding	No
Last Modified By	10019108
Last modified date	11/04/2016 11:09AM
Created By	10019108
Created Date/time	11/04/2016 11:09AM
Last Activity Date	11/04/2016

A red callout box highlights the 'Last Modified By', 'Last modified date', 'Created By', 'Created Date/time', and 'Last Activity Date' fields, with the text: "Should reflect date and time of the transaction."

Once all updates have been made to the supplier record, review the **Summary** tab to verify that the record was modified.

**Next steps - Updating the Supplier Operations Tracker**