

An Overview of the Nvoicepay Payment Process

This article will provide an overview of the Nvoicepay payment process. While the Nvoicepay process and system are managed by the ExED team, school operations staff should have a basic understanding of the Nvoicepay payment process.

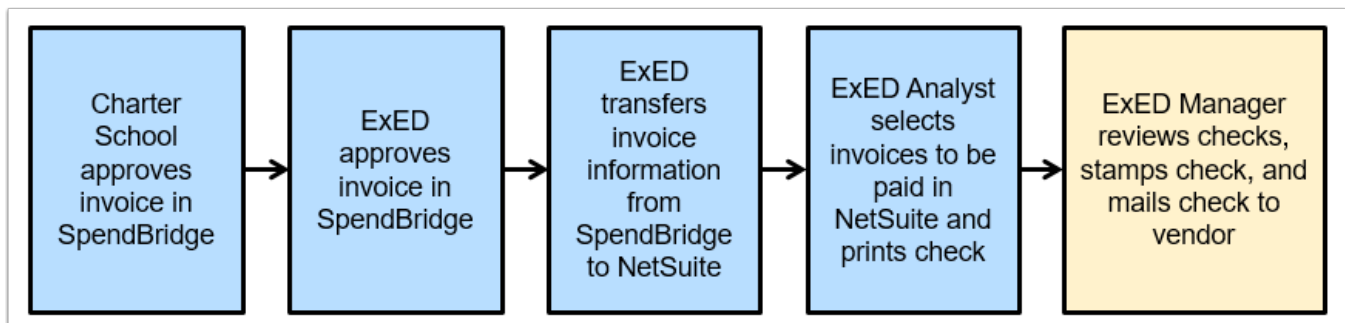
An Introduction to Nvoicepay

Nvoicepay is an enterprise payment software company that ExED has contracted with to provide payment services. By using Nvoicepay's services, ExED can transfer the manual process of issuing vendor payments (e.g., printing a check, placing the check in an envelope, applying postage, and mailing the check) to Nvoicepay while introducing new electronic payment options. The result is a more efficient and more secure payment process and vendors who are paid more quickly.

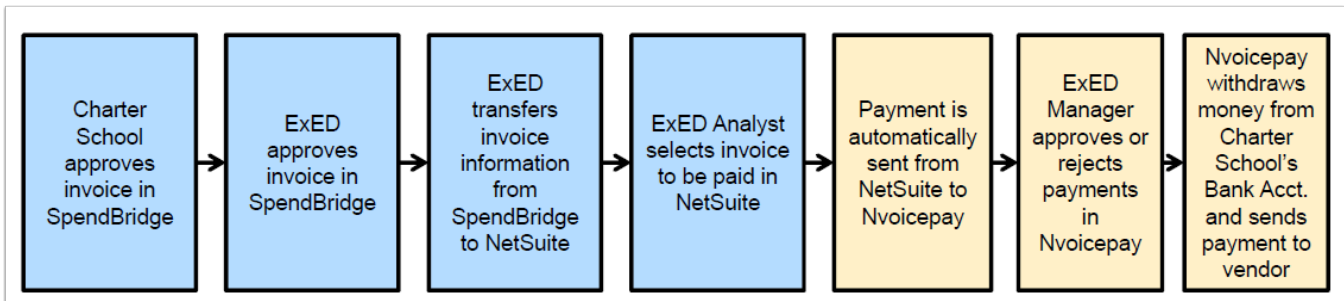
ExED transitioned our first client to Nvoicepay in July 2020. We plan to process the majority of our client's vendor payments via Nvoicepay, but we retain the ability to print checks as necessary.

Where does Nvoicepay's Payment Activities Fits into the Overall Accounts Payable (AP) Process

ExED's Current Invoice Approval and Payment Process



ExED's Invoice Approval and Payment Process with Nvoicepay



With Nvoicepay, there is no impact on the invoice approval process. Invoices continue to be approved in SpendBridge. However, once an invoice is selected to be paid, it is transferred as a payment to Nvoicepay where the ExED Accounting Manager or VP reviews the payment and either approves or rejects it.

When a payment is rejected, Nvoicepay notifies NetSuite so that the vendor bill can be corrected or paid again in the future.

When a payment is approved, Nvoicepay will withdraw funds from your bank account on the next business day. There is a separate withdrawal for each vendor payment and each withdrawal will include the Nvoicepay Reference ID which ExED records as the check number.

How does Nvoicepay Pays your Vendors

Once Nvoicepay has received the transfer of funds, Nvoicepay will issue the final payment to your vendors. Nvoicepay has three methods of paying vendors:

1. Check

- This is a check issued from Nvoicepay's bank account. The check will include a Reference ID which ExED records as the check number. The check will list the invoices that are paid by the check.
- Check is the default payment method. Until a vendor enrolls to accept electronic payment (e.g., ACH or Card), the vendor will be paid via Check.

2. ACH

- If a vendor enrolls to accept ACH payments, Nvoicepay will initiate an ACH transaction and the funds will be deposited to the vendor's bank account. Nvoicepay will email the vendor a payment remittance that includes the Reference ID which ExED records as the check number. The remittance also lists the invoices that are included in the payment.

3. Card

- If a vendor enrolls to accept Card payments, Nvoicepay will email the vendor a one-time use card number the vendor will use to process the card payment. Nvoicepay will email the vendor a payment remittance that includes the Reference ID which ExED records as the check number. The remittance also lists the invoices that are included in the payment.
- For Card payments, the vendor does pay a merchant processing fee. A portion of the merchant processing fee is distributed to various merchant processing entities, a portion of the fee goes to Nvoicepay, and a portion of the fee goes to ExED. ExED will use our portion of the merchant fee to offset the cost ExED incurs to use Nvoicepay's services and our general account payable costs.
- The Card payment is made using a Nvoicepay card, not your school's credit card.

ExED's preferred payment method is Card as it is the most secure and it helps ensure the vendor applies the payment to the correct account. While Card is ExED's preferred payment method, the vendor chooses which payment method they will receive. If the vendor has not enrolled with Nvoicepay to be paid via ACH or Card, the vendor will be paid via printed check. ExED will pay vendors by whatever payment method the vendor chooses.

Items to note:

- Once a vendor enrolls to accept ACH or Card payments, Nvoicepay searches its entire vendor database to identify other instances of the vendor and apply the new payment method to the other instances of the vendor. Some vendors forget that they have enrolled to accept Card or ACH payments with other customers.

Differences to Note between Nvoicepay and ExED's Process of Printing Checks

Here are some key differences between the payment process when ExED prints a check versus when Nvoicepay issues a payment.

ExED Process of Printing Checks	Nvoicepay Payment Process
Checks are stale dated at 90 days	Payments are stale dated at 60 days
The payment is withdrawn from your bank account when the vendor deposits the check	The payment is withdrawn from your bank account one day after ExED has approved a payment (i.e., before Nvoicepay issues the

ExED Process of Printing Checks	Nvoicepay Payment Process
	payment to your vendor)
Copy of cleared check can be downloaded from your bank account	Copy of cleared check can be downloaded by your ExED team from the Nvoicepay application
Check numbers will be in sequence	Check numbers will not be in sequence. The first letter of the check number will indicate the payment type: <ul style="list-style-type: none"> • P0000123 - Check payment, begins with P • A0000124 - ACH payment, begins with A • E0000125 - Card payment, begins with E

How Can a Vendor Enroll in an Electronic Payment Method


If a vendor wants to enroll to accept ACH or Card payments, the vendor can complete the online form <https://vendors.nvoicepay.com/enroll/ExED>. You are welcome to send this link to your vendors when asked. Please note, the link is a generic Nvoicepay link that references ExED. Unfortunately, we cannot tailor this link for each ExED client. Vendors should continue to send invoices to you rather than ExED as specified in the link introduction.

If a vendor has any questions about the enrollment process, they should contact Nvoicepay Vendor Support at vendorsupport@nvoicepay.com or (877) 626-6332.

What Communications does Nvoicepay Send to your Vendors

With every print check payment, Nvoicepay includes an insert to inform the vendor how to enroll in Card, our preferred payment method. Once the vendor submits the form, Nvoicepay will assist the vendor in enrolling in Card. Since the insert only describes how to enroll in Card, some vendors have been confused on two items. First, vendors are not required to enroll in Card. There is no issue if a vendor wants to be paid by Check or ACH. ExED's payment preference is Card (#1), ACH (#2), and Check (#3), but any payment

method is fine. Second, if a vendor wants to enroll in ACH, they can contact Nvoicepay at vendorsupport@nvoicepay.com or (877) 626-6332.



Vendor Enrollment Form

Welcome to faster payments

Your customer wants to pay you electronically through Nvoicepay. Electronic payments are better than checks because you get paid faster, can access funds the same day, receive detailed remittances, and your payments are secure. We also have a dedicated support team to answer your questions.



How to enroll:

- 1) By completing this form, you agree your company accepts virtual Mastercard for invoice payments.
- 2) Fill out the form below. Print clearly and complete all fields to ensure timely processing.
- 3) Return this form via email to vendors@nvoicepay.com or fax at 888.371.3080

Vendor Name:			
Vendor Address:			
City:	State:	Zip:	
Remittance Email:			
Contact Name:	Fax:		
Contact Phone #:			
Contact Email:			
Federal Tax ID #:	Check #:	Write in the check number from the payment you received with this form.	

Need help or have questions? Contact the Nvoicepay support team at 877.626.6332 or vendorsupport@nvoicepay.com

Nvoicepay is an electronic payment service provider. We facilitate payments between customers and their vendors by providing remittance details and payment support, backed by the highest level of security and compliance in the industry.

NVP-11-2019-V3-CK


Since ExED sets up school staff who receive employee reimbursements as vendors in our accounting system, they will have the same payment experience and receive the same



communications as external vendors. School staff can ignore the insert they receive with their check payments and should not enroll in Card payments. If they do enroll by mistake, we will need to reissue the payment via Check and there may be a delay in payment. ExED is piloting how we can use Nvoicepay to pay employee reimbursements via ACH and will notify our clients when this process is finalized. At this time, we recommend employee's do not enroll in ACH and receive their employee reimbursements via Check.

Nvoicepay may periodically perform outreach campaigns (e.g., direct mail, phone, or email) to inform your vendors of the electronic payment options that are available to them and how to enroll in one of these electronic payment options. Below is an example of the direct mail that may be sent to your vendors.

ExED
Powered by Nvoicepay
8905 SW Nimbus Ave Ste 240
Beaverton, OR 97008



<< Supplier Name >>
<< Street Address >>
<< City, State, Zip >>

Dear Valued Business Partner,

ExED provides accounting and accounts payable services to numerous charter schools in California including a school that is a client of your organization. We have implemented a new initiative to pay our charter school clients' suppliers electronically and have partnered with Nvoicepay to issue these payments. Nvoicepay is a leader in Accounts Payable automation with benefits that include faster, more secure payments, detailed remittance information, and outstanding supplier support.

Please take a moment to enroll with Nvoicepay through the link provided below. Once enrolled, you will become part of a network making you payable by other customers who also partner with Nvoicepay. A confirmation of your enrollment will be emailed. **Note:** If you are being paid by another payment automation company, you will still need to enroll with Nvoicepay to continue receiving electronic payments.

Enrollment Link: <https://vendors.nvoicepay.com/signup> Enter the invitation code below:




Invitation Code: (no more than 15 characters)

We understand you may have questions and Nvoicepay's Payment Support Team is ready to assist. Their team can be reached at vendorsupport@nvoicepay.com.

To review a list of ExED's charter school clients, please visit our website at <https://exed.org/>. Thank you for your time and attention to this matter.

Sincerely,

ExED Accounts Payable Team



What to Do If a Vendor has a Question about an Nvoicepay Payment

If a vendor has a question about a payment they have received from Nvoicepay, please direct the vendor to Nvoicepay's Vendor Support team



at vendorsupport@invoicepay.com or 877-626-6332. If you are unsure how to handle a question from one of your vendors, please contact your ExED team.