



**MEMORANDUM**

TO: All Assistant Deans for Finance and University Business Officers

FROM: Mary Peloquin-Dodd, Interim Vice Chancellor for Finance and Administration  
*Mary Peloquin-Dodd*

SUBJECT: Paymode-X Program

DATE: July 12, 2019

I am pleased to announce that the Purchasing Department and the Controller's Office have teamed up to initiate a new program designed to strengthen our supplier relationships. Effective immediately, we are inviting our suppliers to enroll in the largest and fastest growing electronic settlement network, Paymode-X, for ACH payment processing. Our suppliers will receive faster, more secure ACH payments, comprehensive remittance advices and detailed reporting. Offering these improvements to our supplier base will strengthen our ongoing business relationships. Invitations to enroll in the Paymode-X network will be sent to a select group of targeted vendors first. There is a nominal fee to the vendor to receive payments through Paymode-X. There are many benefits of the program:

<b>PAYMODE-X BENEFITS FOR VENDORS</b>
<ul style="list-style-type: none"> <li>• Faster receipt and application of cash through secure electronic ACH payments</li> <li>• Access to detailed remittance data in a wide variety of formats either via an email, the portal, a custom AR file or CTX</li> <li>• One interface to multiple customers including an online portal for payment inquiry, reporting and payment tracking</li> <li>• Ability to exchange critical documents – such as W9s and insurance documentation - through a secure interface</li> <li>• Enhanced security around sensitive bank and account information</li> </ul>
<b>PAYMODE-X BENEFITS FOR NC STATE</b>
<ul style="list-style-type: none"> <li>• Valuable Dividends (rebates) on payments made through Paymode-X</li> <li>• Paymode-X manages the acquisition and maintenance of Vendor bank and account information so we don't have to</li> <li>• Continue to reduce our carbon footprint and gain the process efficiencies associated with converting paper-based transactions to electronic</li> </ul>

All Vendor outreach will be conducted by Paymode-X Vendor Advocates, working in conjunction with our internal teams. Attached is a sample of the communication that the NC State vendors will receive from the Paymode-X team. If you have any questions about this program, or receive inquiries from vendors, please contact Kim Kelley in the Controller's Office or Megan Brown in the Purchasing Department or have your vendors call Paymode-X at 1-800-331-0974 or email [enrollment@paymode-x.com](mailto:enrollment@paymode-x.com).

Attachment

cc: Lori Johnson, University Controller, University Controller's Office  
Blain Woods, Assistant Director of Purchasing, Materials Management



Office of Finance and Administration  
Finance Division  
University Treasurer  
finance.ofa.ncsu.edu

Campus Box 7010  
Raleigh, NC 27695-7010  
P: 919.515.2143  
F: 919.515.5121

<Insert date>

<Insert Vendor Name>

<Insert Address 1>

<Insert City, State & Zip Code>

SUBJECT: <Insert Enrollment Code:>

Dear Accounts Receivable Manager,

NC State University (NC State) is offering [vendor name] an exciting and important opportunity to participate in our new electronic payment program.

NC State is offering [vendor name] the option to receive electronic payments through Paymode-X®, the largest and fastest-growing electronic settlement network. This initiative offers an alternative to our pay by check process, and delivers important new benefits to you, including:

- Fast access to funds. Once your invoice is approved, NC State will deposit your payment electronically, avoiding the delay in processing, depositing and clearing time involved with a paper check. This provides a significant increase in the availability of your funds.
- Security. Enhanced security around sensitive bank and account information.
- Control. Advance notification of payments via email helps you forecast cash flow.
- Visibility. Access unlimited electronic remittance detail in the format of your choice.

There is a nominal network fee to receive payments through Paymode-X.

To ensure expedited payment of your upcoming or future invoice(s), please enroll with your above enrollment code at [www.paymode.com/NCSU](http://www.paymode.com/NCSU). If you are already a member of Paymode-X, you will still need to complete an additional enrollment step for NC State. If you would like to learn more about Paymode-X, go to [www.paymode-x.com/get-paid](http://www.paymode-x.com/get-paid) and click the "Watch the video" button.

If you need help creating or updating your membership, please call **1-800-331-0974** Monday through Friday 8:00 AM - 5:00 PM EST, or e-mail any time at [enrollment@paymode-x.com](mailto:enrollment@paymode-x.com).

Thank you for your prompt attention to this matter. We look forward to the continued growth in our relationship.

Sincerely,

Lori Johnson  
Interim Associate Vice Chancellor, Finance and University Treasurer