PURPOSE

To allow for prompt vendor payment.

POLICY

PUR 600-01-01: Prompt Payment
Invoices must be paid promptly so that the University can obtain cash discounts and maintain credibility with vendors.

PUR 600-01-02: Receipt of Shipments
Upon receipt of merchandise, the ordering department must verify that the goods are as specified and in good condition. An RC Document is to be entered into the financial system.

If the shipment is partial, the department shall mark the Shipment Indicator as Partial.

PUR 600-01-02: Processing a RC
The department shall generate an RC document through the RCSRCH table in the financial system.