Wires

What changes?

- There is a new Wire Transfer Form, procedure and process.
- The Disbursements Office will transmit all wires instead of the Specialty Team.

Why the change?

- Essentially, we've removed the "wire" option from the Payment Request form and have created a specific form that will be used for Wire Transfers. This eliminates having to complete two forms, as we've had in the past.
- We've changed how we process the wires to comply with the proper segregation of function within the group.

Where do I get the new forms and procedures?

You will find the following updated documents here:

- **Forms:**
  http://procurement.caltech.edu/forms

- **Procedures:**
  http://procurement.caltech.edu/policies_procedures

Where do I send my wire requests?

- **To your dedicated Buyer if the wire is tied to a Purchase Order:** Submit your wire requests to the Buyer as you always have. They will issue the PO and see that a wire is submitted.

- **To P-Card and Travel Services if the wire is for a Travel Reimbursement:** Submit your wire requests as you always have to the P-Card/Travel team. They will route it to the appropriate group for transmittal. Please note: Most domestic payments should be paid via Direct Deposit or by check. If you need assistance setting up a direct deposit, please contact Supplier Management at SupplierMgmtStaff@caltech.edu

- **To the Specialty Team if the wire is for a Non-PO Payment:** Submission via email is our preferred delivery method. Send wire requests with all supporting documentation by PDF via email to accountspayable@caltech.edu (If you email the document, you do not need to send the original.) If you choose to hand deliver or send the document via interoffice mail, please send it to Payment Services, Mail Code 103-6.

- **To the Specialty Team if you are from Treasury Services:** Submit your requests to the attention of Monique McMillan in Specialty Team by sending it to accountspayable@caltech.edu

I have a payment that normally goes on a Payment Request Form, but it also needs to be wired. Which form do I use?

The Wire Transfer Form should be used. It is not necessary to fill out a separate Payment Request when requesting a wire. The Wire Transfer Form is an acceptable substitute for the Payment Request Form

when a wire is required. Submit it to the Specialty Team for processing like any other Payment Request.

When should a wire be used?

Wires should be requested only when:

- Paying a foreign person or entity where the payee bank account is located outside of the United States.
- When payment is required in currency other than US dollars (USD).

Suppliers are encouraged to bill the Institute in US dollars whenever possible to avoid wires and rates of exchange required to purchase foreign funds.

Why are domestic wires discouraged?

It's more cost effective to issue a direct deposit (also known as an EFT or "Electronic Funds Transfer") than it is to send a wire. In most cases, domestic payments can be sent by direct deposit. We encourage this payment method over sending a complicated and expensive wire. Suppliers are encouraged to set up direct deposit with Supplier Management.

Payment Requests

What changes?

- Payment Request Form has a new look.
- Payment Request Usages has been updated.

What changes have been made to the Payment Request process?

Other than removing the "wire" option from the form, nothing changes to the process, except that the form has been updated and consolidated onto a single form!

Where do I send Payment Request Forms?

Submission via email is our preferred delivery method. Send Payment Requests with all supporting documentation by PDF via email to accountspayable@caltech.edu (If you email the document, you do not need to send the original.) If you choose to hand deliver or send the document via interoffice mail, please send it to Payment Services, Mail Code 103-6.

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Can I continue using the old forms?

Yes… but only for a while. There are a number of older versions of the Payment Request Form floating around and they need to be replaced with the latest version. We will give everyone time to switch over to the new form, but we will cease accepting all outdated forms on Monday, July 1, 2013.

Expenditure Distribution Form

What changes?

- We've updated the Expenditure Distribution Form.

Where do I get the new form?

You will find the following updated documents here:

- **Forms:**
  http://procurement.caltech.edu/forms

What is this form and why do I need it?

The Expenditure Distribution Form is used when you need more lines for the PTA and expense distribution than the current forms provide. If you need more space, use the Expenditure Distribution Form! This form is applicable to be used for both the Wire Transfer Form and the Payment Request Form.

Questions or Concerns?

Let us know! Procurement Hotline: 626-395-8900

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Consider it Done!
~ Your Procurement Partner