

Vendor Management: Payment Method Descriptions Have Changed

APTAWEB-10504

Introduction

On a vendor record in Vendor Management, the payment method description that was labeled "Credit" is now labeled "EFT Payment". The description "Debit" is now "External Payment". The description "Printed Warrant" has not changed.

The new labels more clearly describe the payment method so vendor managers will more easily understand the descriptions and be able to select the type of payment to be made to a vendor.

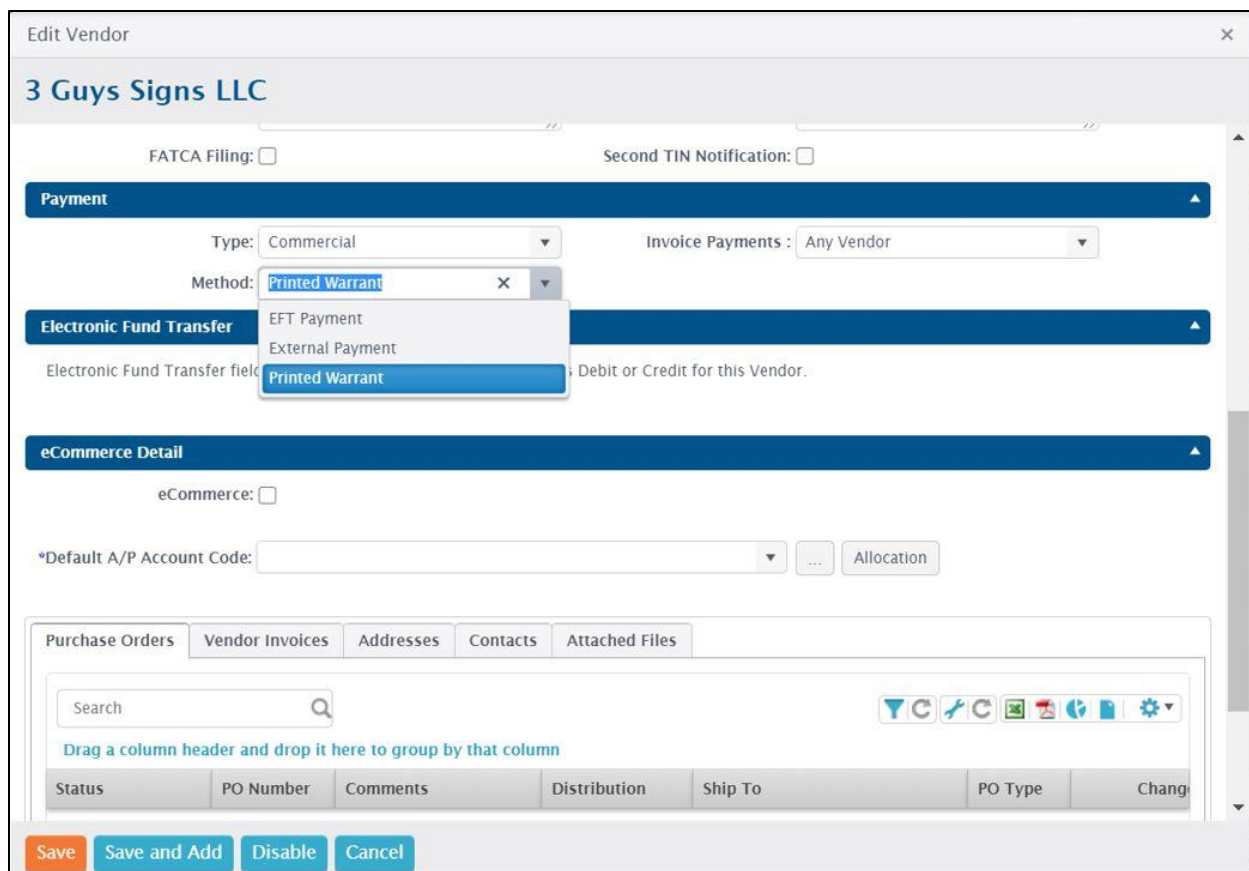


Figure 1: Vendor Screen to Show Payment Methods



How the payment methods work

- **EFT Payment:** Electronic funds transfer records are added to an export that generates a file in ACH format. These EFT payments are included on the ACH exports for both Accounts Payable — the A/P ACD Data Export — and Payroll — the Payroll ACH Data Export. The user makes the payment, generates the appropriate data export for the bank and verifies the payment to move it to a Paid status.
- **External Payment:** No payment is transmitted. The payment is handled outside AptaFund but still needs to be recorded in the program — such as a bill paid from a bank website or other non-AptaFund generated payment that directly drafts from a bank account. When making an external payment, the user generates a PDF file — which can be printed, saved, or discarded — of a non-negotiable payment to move the payment to a Pending status. The user must then verify the payment to move it to a Paid status.
- **Printed Warrant:** Prints a check. No change from previous processing. Payment moves to a Pending status that must be verified to move to a Printed status.