



## Procedure: Accounts Payable Electronic Funds Transfers

### Introduction

Accounts Payable makes domestic and international electronic funds transfers through JPMorganChase bank. **Domestic** electric funds transfers are usually completed within a day of the order being placed with the bank. Because of the many variables encountered in dealing with foreign banks, **international** electronic funds transfers can take up to a week to be completed.

To initiate a **domestic** electric funds transfer, fill out a Direct Payment Request (DPR) form, and a Domestic Electronic Funds Transfer Request form. If the amount of the transfer is \$25,000 or over, fill out a Bid Documentation Form or a Single Source Justification Form, as appropriate. See below for samples of these forms. Obtain all needed approvals, including ASRSP's, and send the DPR, Domestic Electronic Funds Wire Transfer Request, the Bid Documentation Form or Single Source Justification Form (if needed), and pertinent documentation (invoice, subscription renewal, registration form, etc.) to Accounts Payable. Do not create a requisition in NUFinancials.

To initiate an **international** electronic funds transfer, fill out a [Direct Payment Request \(DPR\)](#) form and [an International Wire Transfer Request](#) form. If the amount of the transfer is \$25,000 or over, fill out a [Bid Documentation](#) form or a [Single Source Justification](#) form, as appropriate. Obtain all needed approvals, including ASRSP's, and send the DPR, International Wire Transfer Request, the Bid Documentation Form or Single Source Justification Form (if needed), and pertinent documentation (invoice, subscription renewal, registration form, etc.) to Accounts Payable. Do not create a requisition in NUFinancials.

Make sure that the chart string being used has enough funds to cover the payment and that the account code to be used is open. This will prevent delays.

There are no charges for processing electronic funds transfers.

## Processing Electronic Funds Payments

### *Requestor Procedures*

1. **Direct Payment Request (DPR) Form** <http://www.northwestern.edu/financial-operations/policies-procedures/forms/dpr.pdf>: For both **domestic** and **international** electronic funds transfers, the requestor completes the information on the DPR form with special attention to the following:
  - a) Payee Name and Address: Enter the payee's name and complete address.



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- b) Vendor ID: Enter the vendor's 10-digit vendor code, e.g., 0000045765.
- c) Invoice Information: Complete the following boxes (if applicable): Invoice Number, Invoice Date, Invoice Gross Amount.
- d) Department Information: Complete the following boxes: Department, Dept Code, Request Date, Requestor, Phone and Email.
- e) Payment Type: Mark the Other box and on the line next to it enter 'Domestic Electronic Funds Transfer' or 'International Electronic Funds Transfer' as appropriate.
- f) Payment Description: List the following information:
  - 1) Amount – What amount are you transferring?
  - 2) Currency – Which currency are you requesting?
  - 3) Reference – What invoice number or other identifying description should be included?
  - 4) Chart String(s), including account code(s), to be charged.
- g) Obtain all needed approvals: Department, Dean/ Area Administration, ASRSP (if needed.)

(see [Exhibit 1](#) in the Appendix: Direct Payment Request Form for an example of a completed form)

### 2. Domestic Electronic Funds Transfer Request Form

[http://www.northwestern.edu/financial-operations/policies-procedures/forms/eft\\_dom.pdf](http://www.northwestern.edu/financial-operations/policies-procedures/forms/eft_dom.pdf): Complete the following boxes on this form:

- a) DPR Number - taken from the completed DPR form
- b) Purpose of Transfer
- c) Beneficiary Bank Name
- d) Bank ABA/Routing Number
- e) Bank Account Number
- f) Name on Bank Account

(see [Exhibit 2](#) in the Appendix: Domestic Electronic Funds Transfer Request Form for an example of a completed form)

### 3. International Wire Transfer Request Form [https://www.northwestern.edu/financial-operations/policies-procedures/forms/AP\\_intl\\_wire.pdf](https://www.northwestern.edu/financial-operations/policies-procedures/forms/AP_intl_wire.pdf):

The requestor completes the International Wire Transfer Request Form including the following information:

- a) DPR number – taken from the completed DPR form.
- b) Today's Date
- c) Amount – What amount are you transferring?



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- d) Currency – make sure to indicate if the payment should be a foreign currency or US dollars.
- e) Ultimate Beneficiary's Name – Must be the name on the bank account.
- f) Ultimate Beneficiary Bank Account Number.
- g) Ultimate Beneficiary Bank name and Address including Country.
- h) SWIFT or BIC Code – Identifies the bank's exact location.
- i) IBAN – For Euro countries only. Identifies the bank, bank location and beneficiary.
- j) Postal Code – For UK only. Identifies the bank and bank location within the UK.
- k) Intermediary Bank Name and Address (if required). Give bank name and address, including country and SWIFT code.
- l) Invoice Number and Date – Include invoice number or other reference that will make it easy for the vendor to identify the payment.
- m) Additional Information – List any other information that will help to identify the payment, e.g. name of attendee if paying a conference registration.

(see [Exhibit 3](#) in the Appendix: International Wire Transfer Request Form for an example of a completed form)

- 4. **Bid Documentation/Sole Source Justification Form.** If the amount to be transferred is U.S. \$25,000 or over, the requestor must complete and attach the appropriate Bid Documentation or Sole Source Justification Form.

The Bid Documentation Form and Sole Source Justification Form can be populated upon completion from an interactive form found on [OnBase](#).

- 5. Attach all pertinent documentation (invoice, membership application, conference registration, etc.) to the DPR and a Domestic Electronic Funds Transfer Request form or an International Wire Transfer Request Form. Also, include a Bid Documentation Form or a Single Source Justification Form if the amount to be transferred is \$25,000 or over.
- 6. Approvals and signatures - The DPR must be approved by the authorized departmental approver(s), and, if needed, by ASRSP .
- 7. Submit the requests and attachments for review and processing to Accounts Payable.



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### ***Accounts Payable Procedures***

1. Accounts Payable (AP) reviews the DPR, the Domestic Electronic Funds Transfer Request Form or International Wire Transfer Request form, and attachments to ensure that all needed information and approvals are in place. AP signs and dates the DPR in the appropriate place.
2. If there is a Bid Documentation Form or a Single Source Justification Form, AP brings all the documents to the Director of Purchasing Resource Services for review and approval.
3. AP fills out an Actuals Journal Entry Form to charge the department's chartstring for the payment of the transfer.
4. AP scans all the documentation received for each request and sends the scan via email to Treasury Operations for processing.
5. Treasury Operations processes the request in the JPMorganChase system. Once the transfer has been executed, Treasury Operations sends AP a confirmation via email.
6. AP sends a copy of the Order Confirmation to the requester. (*See Exhibit 4 in the Appendix: J.P. Morgan Transaction Detail Report*).

### **Accounts Payable Contact Information**

2020 Ridge Avenue  
Evanston, IL 60208-4320  
Phone: (847) 491-7339  
Fax: (847) 491-4738




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NORTHWESTERN  
UNIVERSITY

## Appendix

### Exhibit 1: Direct Payment Request Form

 <b>NORTHWESTERN UNIVERSITY</b>	<b>Department:</b> Physics and Astronomy		<b>Request #:</b>  PHY67633038
	<b>Dept Code:</b> PHY		<b>Voucher #:</b> (AP Use Only)
	<b>Request Date:</b> 9-14-2012	<b>Vendor ID:</b> 0000016274	
	<b>Requestor:</b> Mimi Matthews	<b>Payee Name:</b> CERN Finance	
	<b>Phone:</b> 5-9876	<b>Address:</b> 1211 Geneva 23	
	<b>Email:</b> m-matthews@northwestern.edu	<b>City, State Zip:</b> Geneva, Switzerland	
<b>Payment Type</b> <input type="checkbox"/> Registration, Subscription, Membership, Equipment Repairs, Research Subject Fees <input type="checkbox"/> Petty Cash <input checked="" type="checkbox"/> Other: Foreign Electronic Funds Transfer		<b>Check Handling</b> <input type="checkbox"/> Mail <input type="checkbox"/> Mail with Enclosure <input type="checkbox"/> Hold for Pick Up-Evanston <input type="checkbox"/> Hold for Pick Up-Chicago	
		<b>Invoice #:</b> 0146201	
		<b>Invoice Date:</b> 8-31-2012	
		<b>Invoice Gross Amt:</b> \$9,561.66	

Ln	Payment Description (30 chars max)	Qty	Unit	Unit Price	Ext Amt	Fund	Dept	Project	Act	Pgm	CF1	Acct
01	Services 9,561.66 Swiss Francs					610	7654333	60009876	01			75340
<b>Total</b>												

<b>Business Office Use Only</b>


Requesting Area Approvals			
Dept	Name (Print)	Signature	Date
Dept	Marsha Bruns	<i>Marsha Bruns</i>	10/3/12
Dean/ Area Admin	Hanna Montana	<i>Hanna Montana</i>	10/12/12
Business Office Approvals			
Dept	Name (Print)	Signature	Date
ASRSP	Frank James	<i>F James</i>	10/15/12
Acct'g Svcs			
AP	Misty Barnes	<i>Misty Barnes</i>	10/17/12

Effective 03/01/2010



# Procedure: Accounts Payable Electronic Funds Transfers

## Exhibit 2: Domestic Electronic Funds Transfer Request Form

<b>Domestic Electronic Funds Transfer Request</b>	DPR #: <b>URO62805035</b>
 <b>NORTHWESTERN UNIVERSITY</b>	<b>Purpose of Transfer:</b> Payment to Perpetual Desolation Hospital for medical services
<b>Beneficiary Bank Name:</b> JP Morgan Chase	
<b>Bank ABA/Routing #:</b> 073-000987	
<b>Bank Account #:</b> 10-87654	
<b>Name on Bank Account:</b> Perpetual Desolation Hospital General Account	
<b>Instructions for Requesting a Domestic Electronic Funds Transfer</b>	
<ol style="list-style-type: none"> <li>Complete a DPR form           <ul style="list-style-type: none"> <li>Payment Type: Check 'Other' box and indicate 'EFT-Domestic'.</li> </ul> </li> <li>Complete an EFT form           <ul style="list-style-type: none"> <li>Enter the DPR Request # in the space provided at the top of the EFT form.</li> <li>Complete the Purpose and Beneficiary Bank information above.</li> </ul> </li> <li>Submit the completed and approved DPR and EFT forms together to Accounts Payable (or to ASRSP for sponsored projects).</li> <li>New Payment Requirements for Electronic Funds Transfers. Effective September 18, 2009, there are new processing requirements for electronic payments (specifically ACH requests). In the event a payment that you are requesting Northwestern University to make to you by ACH is to be forwarded in its entirety from a U.S. financial institution to a financial institution in another country, please contact the Manager of Accounts Payable:            Guy Wilson            Manager, Accounts Payable            Email: <a href="mailto:gwilson@northwestern.edu">gwilson@northwestern.edu</a>            Telephone: 847 491 4445             In such cases, payment will have to be made by check.         </li> </ol>	
<b>Treasury Use Only</b>	
<input type="checkbox"/> Fedwire <input type="checkbox"/> ACH	
Chase Model or Template ID:	
Northern Model or Template ID:	
<input type="checkbox"/> Signature specimen on file	
<input type="checkbox"/> Authorization to proceed	
<input type="checkbox"/> This form and backup given to Accounting Services to:	
Revised 9/1/10	



# Procedure: Accounts Payable Electronic Funds Transfers

## Exhibit 3: International Wire Transfer Request Form

International Wire Transfer Request Form			DPR #: PHY67633038
<small>Note: Settlement of funds will generally occur within 2 business days if this form, along with required backup documentation and approval, is received by AP before 12 noon cutoff.</small>			Today's Date: 11-2-2012
Required Information	Description	Example	
1. Amount and Currency you are requesting	Final net amount of currency you wish to pay, and name of currency.	1,000 British pound sterling	9561.86 Swiss Francs
2. Ultimate Beneficiary Name	Who is being paid. This MUST BE the Name on the bank account. If incorrect, funds will be returned to NU.	Wilshire Hotel	Organisation Europeenne Recherche Nuclaire - CERN
3. Ultimate Beneficiary Bank Account Number	This is the bank account number for the person or company being paid. This must be accurate or funds are returned to NU	001-246-293	240-C0138556.0
4. Ultimate Beneficiary Bank Name, Address	This is the bank account number for the person or company being paid. This must be accurate or funds are returned to NU	Barclays LLC 23 Kensington Gardens Teddington UK	UBS SA Geneva, Switzerland
5. SWIFT or BIC	Identifies bank and exact location in the event of errors elsewhere.	CHAS33UK	UBSWCHZH80A
6. IBAN	<b>For Euro-dollar countries only.</b> A long alpha-numeric identifier number that identifies the bank, bank location and beneficiary	N/A for UK. Example might be RDS78420000675 90TRSD555124	CH9300240240C01485560
7. Postal Code	<b>For United Kingdom ONLY.</b> A short numeric identifier that identifies the bank and bank location within the UK	05467-00189	n/a
8. Intermediary / Correspondent Bank Details	<b>Some transfers require a midpoint bank in order to process the currency into the desired country.</b> Bank name, address, including country, along with SWIFT code  (OPTIONAL, IF PROVIDED)	Citibank 30 Rock NY, NY CITI34UGND	[INCLUDE ONLY IF PROVIDED BY VENDOR]
9. Invoice # & Date	Must include invoice or other reference recognizable to vendor to accept payment from NU.	Inv: Wlsh005 Dated: 6/1/12	Invoice 0146201 8/31/2012
10. Additional Info	Any other meaningful info		



# Procedure: Accounts Payable Electronic Funds Transfers

## Exhibit 4: J.P. Morgan Transaction Detail Report

### J.P.Morgan

#### Cash Reporting -- Transaction Detail Report

NWUNIV

\*\* Informational Purposes Only \*\*

Created on: 10/18/2012; 09:04 AM

Account Number:	452556918	Bank Number:	07100001
Account Name:	NORTHWESTERN UNIV NU	Bank Name:	JPMorgan Chase Bank, N.A. (IL)
Currency Type:	USD		

Transaction Date:	10/17/2012	Description:	FOREIGN REMIT DEBIT
Value Date:	10/17/2012	Product Group:	BOOK
Amount:	10,385.42	Your Reference:	E535151696714001
0 Day:	10,385.42	Bank Reference:	6496800291FX
1 Day:	0.00		
2+ Day:	0.00		

Text: YOUR REF E535151696714001  
 PAID TO 0000000323154042 FX USD INCOMINGFEDCHIPSDDA JPMORGAN CHASE BANK NA 500 STANTON  
 CHRISTIAN ROAD NEWARK DE 19713-  
 SWIFT ID MIDASS38  
 B/O CUSTOMER  
 B/O BANK FX USD INCOMINGFEDCHIPSDDA JPMORGAN CHASE BANK NA 500 STANTON CHRISTIAN ROAD  
 NEWARK DE 19713-  
 REMARK FX OPERATIONS NEW YORK NY  
 REC GFP /OCMT/USD10385,42/ /BNF/CHF9561.86 CREDIT REF SWF OF 12/10/17  
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