



How to Enroll in Electronic Payments

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NET 20 Virtual Payables Credit Card Program

George Mason University invites vendors, who accept VISA credit card payments, to sign up for the NET 20 Virtual Payables program. A Virtual Payable is a payment processed by the vendor as a credit card transaction; therefore, the vendor will incur the standard merchant fees associated with this type of payment. George Mason University does not collect any fees for processing electronic payments. The account is active once set-up is complete (2 – 3 weeks).

Benefits of participation in Virtual Payables:

1. Expedites receipt of cash – eligible for early payment terms (Net 20 days).
2. Saves time and money – reduces the labor, hassle, expenses, and risk associated with checks.
3. Enhances cash flow – expedites the receipt of cash by eliminating mail and paper check float.
4. Requires no change to current invoicing procedures; continue to submit electronic invoices in PDF format to acctpay@gmu.edu.
5. Provides better control by eliminating the need to give out bank information for ACH payments.
6. Goes green - paperless, electronic payments are more secure, save money and help conserve the environment by eliminating printing and mailing of paper checks.

Please inform us of your interest in joining Virtual Payables in an email request to evendor@gmu.edu and include the following information:

1. Payment remittance address.
2. The main point of contact (POC) and email address for the account (multiple email addresses are allowed). Note: The POC should be able to maintain corporate credit card account numbers and process payments upon receipt of an email remittance notice. If you elect to receive the credit card account number and expiration date with each email remittance notice, please note on the email request that your remittance delivery method is secure email.

To learn more about the process and benefits of Virtual Payables or to review frequently asked questions please visit: https://www.bofaml.com/content/dam/boamlimages/documents/PDFs/virtual_payables.pdf.

NET 30 Paymode Electronic Payment

Paymode is an ACH payment method with a simple online enrollment process that takes less than 10 minutes to set up. Please click the following link to start the signup process <http://www.paymode.com/gmu>.

Paymode is an NET 30 electronic payment method. There are no charges or fees associated with these payment terms.

If you are an existing Paymode customer, please call 1-866-252-7366 to have Paymode –X add George Mason University to your account to start receiving ACH payment.