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PaymentWorks Announcement

1 message

msu accountingandfinance <msu.accountingandfinance@murraystate.edu>   Wed, Apr 3, 2024 at 4:27 PM
Reply-To: msu accountingandfinance <msu.accountingandfinance@murraystate.edu>
To: accountmanagers@list.murraystate.edu, secretaries@list.murraystate.edu

All:

Beginning April 4, 2024, Murray State University will begin using PaymentWorks as our means of onboarding all vendors into Banner. This includes new vendors and updates to existing vendor records, whether they are companies or individuals. The paper Vendor Information (VI) form will no longer be accepted for domestic vendors. If you have submitted a paper file at this time, they will be processed, but no new forms will be accepted.

A new link titled "PaymentWorks Vendor Invitation" appears under the Admin Tools Bookmarks page on My Gate. Users who need to add or update a vendor in Banner will click on the link and follow the prompts to send an electronic invitation to the vendor.

- The link takes you to a screen with three blocks, select the "Vendor Master Update" block.
- Next, select the "New Vendors" tab at the top of the page
- Next, click the "Onboarding Tracker" link in the top left corner of the page. Finally, click the blue "Send Invitation" button at the bottom left of the page

A data box will appear to be completed. It requires the company name and contact email address, the description of goods and services to be obtained from the vendor, the requestor's name, email address, department name and phone number and the reason for adding the vendor.

Once entered, the vendor will receive an email with a link to PaymentWorks. They must follow the link to set up an account and add their information to the system. PaymentWorks will verify the information provided and notify the vendor if there are any errors for correction. Once the information is verified, it will be returned to Procurement Services and reviewed. If approved, the data will be uploaded to Banner and be ready for use. Once MSU receives the vendor's verified data from PaymentWorks, please allow 4-5 business days for processing.

Both the vendor and MSU requestor will receive email updates regarding the vendor's status as it proceeds through the process.

It should be noted that all vendors will now be required to provide Direct Deposit information when registering. There will not be an option to be paid via check.

In the event that an international entity needs to be added as a vendor, the paper VI form will still be used. Foreign vendors will be required to provide the Vendor Information form along with either a W-8BEN or W-8BEN-E form as appropriate. W-8 forms are found at IRS.gov.

Any questions regarding the use of PaymentWorks, should be sent via email to msu.vendorhelp@murraystate.edu or you may call Debra Shepeard at 270-809-4048.