

Accounts Payable – Wire Transfer Request

This tutorial discusses best practices and steps to request a Wire Transfer.



Wire Transfer Request Best Practices

- ▶ What are Wire Transfers?
 - ▶ Payment requests to issue payment to an international person or vendor
 - ▶ Payment for purchases of property or assets
- ▶ When are Wire Transfer requests used?
 - ▶ When a payment needs to be made to a foreign bank account.
 - ▶ Wire payments should be the last preferred option when paying a vendor
 - ▶ Departments will cover the cost of the wire (typically \$20.00 per transaction)
- ▶ Accounts payable will process the wire. Please allow 1-2 business days for processing and an additional 1-5 business days for the vendor to receive funds.




Wire Transfer Request Best Practices

- ▶ EVERY wire transfer request must include **supporting documentation** to be processed. If you are unsure of what supporting documentation to include please contact Accounts Payable before submitting a request.
 - ▶ Supporting Documentation can include the following:
 - ▶ Vendor Invoice
 - ▶ Contract Agreement / Terms
 - ▶ Legible Receipt Copies
 - ▶ Signed Meal Form for meal reimbursements
- ▶ EVERY wire transfer request must have at least two different approvals before it is received by Accounts Payable. Approval routing will be handled automatically based on FOAPAL indicated for payment.



Wire Transfer Request Submission Guide

- ▶ Navigate to your SUU portal at my.suu.edu
- ▶ Under “APPS” along the left-hand column near the bottom click on  Wire Transfer
 - ▶ If Wire Transfer is not included under APPS, you do not have request permissions.
- ▶ Once in the Wire Transfer Request portal you can look at past requests, their details/approvals, and submit new requests.
- ▶ To submit a new request, fill out the following information:
 - ▶ Payee T-Number
 - ▶ Payee Address
 - ▶ Payee City
 - ▶ Payee State
 - ▶ Payee Zip
 - ▶ Payee Country
 - ▶ Payee Province / Region (use the search bar if needed)




Wire Transfer Request Submission Guide

- ▶ Payee Phone
 - ▶ Bank Routing #
 - ▶ Bank Swift Code
 - ▶ Bank Name
 - ▶ IBAN / Account #
 - ▶ Total Amount in USD
 - ▶ Explanation (what is this request for)
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- ▶ Please provide backup documentation using a .pdf format



Wire Transfer Request Submission Guide

- ▶ Accounting Distribution Section - **FOAPALs**
- ▶ Input FOAPAL information where expense is to be paid and recorded. You may split payment between several FOAPAL using the Amount or Percent fields.
 - ▶ Totals in “Payee” section and “Accounting Distribution” section must match.
- ▶ If all information has been entered and approvals are appropriate click on  to finalize.
- ▶ After submission you will be provided a Wire Transfer Request # (similar to what is shown below) that can be used for tracking and reference for troubleshooting with Accounts Payable.

[Pending Approvals](#) / [Processed Approvals](#) / [Pending Wire Transfer Approvals](#) / Wire Transfer #902

Wire Transfer Request #902

