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Dear Vendor:

St. John's University is implementing a convenient new payment option for our suppliers, and going forward would like to pay all future invoices with a Visa credit card. Under this new option, we would like for you to keep our Visa card number on file. If you are unable to keep the card number on file you can elect to receive the card account information with each payment via secure email. Please continue to invoice us as per our current terms and conditions. Once we approve an invoice for payment, an electronic remittance advice will be sent to your company via email or fax, along with approval to charge the card for the authorized net amount. The remittance advice will include statement-type information such as invoice numbers, date and amount for invoices.

The benefits to your company include:

- Saving time and money – reduces the labor, hassle, expenses and risk associated with checks.
- Accelerated receipt of cash, as funds are typically deposited within 48 hours of the credit card transaction.
- Requiring no change to current invoicing procedures.
- Going green paperless, electronic payments are more secure, save money and also help conserve the environment by eliminating printing and mailing paper checks.
- More detailed payment information such as associated purchase order or contract number.

St. John's University's facilitator for this new payment option is Bank of America. If you are interested in learning more about ePayables and it's benefits or accepting this form of payment, please visit the website below or contact me at the email noted above.

[www.bankofamerica.com/epayablesvendors](http://www.bankofamerica.com/epayablesvendors)

St. John's University appreciates your products and services, and we look forward to providing your company with this more efficient payment option.

Thanks in advance for your cooperation,

*Ines De La Rosa*

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