
Program Strategy

1. Why has the University of Denver decided to pay vendors by Visa card payments?

- Our goal is to optimize our commercial card program to improve process efficiency and working capital management, as well as reduce the cost of processing paper checks.
- This opportunity also supports our green initiative by reducing our use of paper.
- Vendors benefit from this strategy as well, since Visa payments provide consistent, predictable payments and allow for streamlined processes.

2. What are the benefits to vendors of receiving payment by Visa payment solutions instead of check or other payment methods?

More and more, vendors are coming to realize that they can enjoy significant, tangible savings from accepting Visa payment solutions from their customers, including:

- *Working Capital Management.* As an incentive, the University of Denver is agreeing to pay card accepting vendors upon approval of invoices, which may result in a significant acceleration of payment.
- *Process Efficiency.* Vendors can reduce internal processing and transaction costs by eliminating paper-based processes, including check processing and associated reconciliation efforts.

3. Can vendors receive payment by ACH instead of card?

Our goal is to expand our commercial card program as much as possible to optimize the benefits we can achieve from process efficiency, working capital management, and spend visibility. As such, our preferred method is a Visa card payment.

4. Are there fees associated with receiving payment by Visa card payments?

The standard processing fees administered by a vendor's merchant acquiring bank will apply. We encourage vendors to review their merchant account agreement and discuss ways to achieve the most favorable rates with their bank.

New Payment Process

5. How will card payment change the University of Denver's current purchasing and payment process with vendors?

- The current processes for orders and invoices will remain the same. The only change will be to the payment process.
- With the new payment process, registered vendors will receive an email notification for each payment instructing them how to obtain the card account, the amount to process using the vendor's Point-of-Sale device/software, and other pertinent details of the transaction.
- The new process will allow both vendors and the University of Denver to streamline operations.

6. What is the process for being paid by the University of Denver's Payment Plus program?

- Vendors will receive an automated email notification for each payment. These emails will contain a link to a secure web portal where the vendor will obtain the unique Visa credit card account number, the amount to charge, and the other pertinent details of the transaction needed to process and reconcile the payments. The credit card account number will change with each payment so vendors will not be required to keep this information on file.
- We ask that vendors include the appropriate invoice numbers and/or purchase order numbers when processing the transaction.
- Follow this link for more information about the [Payment Plus activation and payment process](#).

7. What is the CVV2 value?

Proof that the credit card is in the right hands – The 3-digit security code shown on the back of a Visa card lets vendors know that the card is in the right hands when the customer is not present during the transaction. The vendor's Point-of-Sale device/software may require this value to be entered.



Additional Help

8. What do vendors need to do to enroll in this program?

- For those **vendors who currently accept credit card payments**, they can begin this new payment arrangement by completing the following form: [Payment Plus Enrollment](#)
- Vendors will then receive an automated email notification for each payment. These emails will contain a link to a secure web portal where the vendor will obtain a unique Visa credit card account number, the amount to charge, and the other pertinent details of the transaction needed to process and reconcile the payments. The credit card account number will change with each payment so vendors will not be required to keep this information on file. We also ask that vendors include the appropriate invoice number(s) and/or purchase order number(s) when processing the transaction for our reference.
- For those **vendors who are not currently set up with a merchant account**, to arrange for basic Visa card acceptance, they should contact their corporate banking service provider or contact any other merchant service provider. Once this step is completed vendors should complete the following form: [Payment Plus Enrollment](#)

9. Where can more information about accepting Visa card payments be found?

Comprehensive information is available on Visa.com at <https://usa.visa.com/support/small-business/regulations-fees.html>. Merchants will find materials related to card acceptance guidelines, Visa operating regulations, and Visa interchange fees.

10. Who do vendors contact with additional questions?

For questions about payment status, or to speak with a University of Denver representative, please contact Katy Stump at vendor-info@du.edu or call 303-871-4107.