



Virtual Pay Initiative **Staff FAQ**

Program Strategy

1. Why has Marquette University decided to expand our commercial card program?

- Over the past year we have been focused on optimizing our Procure-to-Pay process with an emphasis on cost reduction and streamlining operations.
- The new initiative to increase the number of suppliers paid by Virtual Pay solutions will allow us to continue to grow our card program and help enable us to realize the following card program benefits:
 - *Process Efficiency:* Our company can reduce internal processing and transaction costs by streamlining the payment process and reducing invoice processing and check payment.
 - *Working Capital Management:* We can improve our working capital position due to the longer settlement process of the card statement with the issuing bank as compared with our current payment process.
 - *Continued visibility of spend within MARQetplace*
 - *Replace and grow our credit card rebate lost* with the implementation of MARQetplace.
 - *Mitigate risk associated with ACH Fraud*

2. Are all of our suppliers being contacted for this program?

- Our goal is to pay as many of our suppliers as possible using Virtual Pay.
- This program is currently available for U.S.-based suppliers.
- A prioritized list of suppliers that meet a number of criteria which appear to make them a good fit for this program (e.g., commercial card acceptors, regularly used, currently paid Net 30 or Net 45 by check and/or EFT) is being targeted. The Office of Finance is available to discuss specific suppliers with campus stakeholders, if needed.

3. How does this shift in payment strategy change our current MARQetplace purchasing and payment process?

- The current processes for purchase requisitions and invoices will remain the same. The only change will be to the payment process.
- With the new payment process our suppliers will receive an email notification for each payment instructing them how to obtain the card account, the amount to process using their Point-of-Sale device/software, and other pertinent details of the transaction.

4. Why should we change the current process when it is already working well?

- Our company's goal is to have leading edge Procure-to-Pay capabilities and so we are updating our processes to incorporate new technology.
- The new process is simpler, more streamlined, and can provide our company with additional benefits from controls, working capital, and revenue.

5. What quantifiable benefits does the commercial card program provide?

- Compared to checks, our commercial card program can generate cost savings by:
 - Increased rebate to Marquette
 - Faster payments to the suppliers and improved reconciliation through increased automation
 - Eliminating material costs such as check production, paper and postage

6. What are the benefits to our suppliers of receiving payment by Visa payment solutions instead of check?

- More and more, our suppliers are coming to realize that they can enjoy significant, tangible savings from accepting Visa card payments from their customers, including:
 - *Process Efficiency*: Suppliers can reduce internal processing and transaction costs by eliminating paper-based processes, including check processing and associated reconciliation efforts.
 - *Working Capital Management*: As an incentive, Marquette University is agreeing to pay card accepting suppliers on approval of invoices, which may result in a significant acceleration of payment.
 - *Customer Acquisition and Retention*: By allowing our company to pay by Visa card payments, our suppliers provide a valued service which may be a determining factor in becoming or remaining a preferred supplier.

7. Are there any fees to our suppliers for receiving payment by Visa card payments instead of check?

- The standard processing fees administered by the supplier's acquiring bank will apply. We encourage suppliers to review their merchant acquirer agreement and discuss ways to achieve the most favorable rates with their acquirer.
- **NOTE:** It is important to understand that this is not an opportunity for suppliers to increase charges to MU, but rather an opportunity to improve their cash flow while providing the same service and pricing to MU.

8. How do I communicate these changes to members of our staff?

- Share documentation with them regarding the changes in our payment strategy, such as these frequently asked questions.
- Let them know that the new changes have the potential to have a significant positive impact on our company from efficiency, spend visibility, supplier management, and working capital improvement and that their compliance and support are needed.
- Instruct them to contact the supplierinfo@marquette.edu with questions or for assistance with enrolling our suppliers.

9. How can our employees encourage use of Visa payment solutions?

- We need to communicate the benefits of Visa card payments to our employees and suppliers and inform them that we expect compliance with all guidelines.

Supplier Management

10. Will I have to approach my suppliers regarding this initiative?

- You will not be the primary person responsible for approaching suppliers. US Bank has a team prepared to manage this activity.
- The company asks for your support if suppliers come to you with questions.
- Please be prepared to discuss this initiative with your suppliers and direct them to contact the Internal Contact at supplierinfo@marquette.edu for questions and enrollment support.

11. How should I communicate this change in payment strategy to my suppliers?

- Communicate that accepting Virtual Pay is a valuable service that they can provide to Marquette and that it is our preferred form of payment. We see this change as mutually

beneficial and believe that the supplier can potentially gain cost savings from accepting Visa payments.

- It will become the default expectation for successful suppliers.
- See answers to question #6 above.

12. How do suppliers get set up for this program or what do they need to do to accept Virtual card payments?

- For those **suppliers who currently accept credit card payments**, they can begin this new payment arrangement by completing the below information for each appropriate remittance address and send it to marquetteuniversity@supplier-services.com or fax it to 866-935-4843.

Company Name:	
Remittance Address:	
City:	
State:	
Zip:	
Contact Name:	
Contact Title:	
Contact Phone: [†]	
Remittance Email*:	
CVV2 Required:	[Yes] [No] What is this?

*This is either a Receivable Department email or designated person to process card transaction payments.

[†] By providing us with a telephone number for a cellular phone or other wireless device, including a number that you later convert to a cellular number, you are expressly consenting to receiving communications — including but not limited to prerecorded or artificial voice message calls, text messages, and calls made by an automatic telephone dialing system — from us and our affiliates and agents at that number. This express consent applies to each such telephone number that you provide to us now or in the future and permits such calls for non-marketing purposes. Calls and messages may incur access fees from your cellular provider.

- The supplier will receive an automated email notification for each payment. These emails will contain a link to a secure web portal where the supplier 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 suppliers will not be required to keep this information on file.

Additional Help

13. Where can suppliers find more information about accepting Visa card payments?

- 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.

14. Who do I contact if I have additional questions?

- For enrollment support, please contact the Marquette University Enrollment Team at marquetteuniversity@supplier-services.com
- For questions about the Marquette University commercial card program, please contact our Program Administrator, Accounts Payable Team at supplierinfo@marquette.edu.