



May 5, 2023

## NKU Payment Plus Initiative

Dear Valued Supplier:

By choosing the Payment Method of credit card in PaymentWorks on the registration form you are agreeing to be paid by Payment Plus/Virtual card. Please review the information below and after the review if you still choose to be paid by credit card, please send an email to NKU [nkuvirtualpay@nku.edu](mailto:nkuvirtualpay@nku.edu)

Northern Kentucky University recently launched an accounts payable solution to pay our suppliers with automated Visa card payments, called Payment Plus. Our goal is to optimize our commercial card program in order to improve process efficiency and working capital management, as well as reduce the cost of processing check transactions.

As a key supplier of NKU, we would like to begin paying you using Visa Commercial Card instead of by check or other payment methods.

Specific benefits you may experience when you accept payment by Visa Commercial Card:

- Accelerated payment and improved cash flow
- Reduced paperwork and streamlined accounts receivables process
- Real-time notifications for each card payment
- Complete remittance detail to support efficient receivables posting
- No changes or modifications to your existing card acceptance procedures

This is an important initiative for Northern Kentucky University and, as such, we expect the support of our supplier community. We intend to pay suppliers who participate in our Payment Plus program upon approval of invoices, which may result in significant payment acceleration. An authorized representative calling on behalf of NKU will be contacting you in the coming weeks to discuss this initiative.

### How it Works:

Upon enrolling, you will receive an automated remittance email for each payment. These emails will contain a link to a secure web portal where you 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 your payments. The credit card account will change with each payment so you will not need to keep this information on file.

### To Enroll:

To enroll in this new payment arrangement, please have an authorized company representative complete the below fields for each appropriate remittance address and email your acknowledgement to [nkuvirtualpay@nku.edu](mailto:nkuvirtualpay@nku.edu) or call or fax it to 866-935-4843.

Client Name:	<Client Name>
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Company Name:	
Remittance Address:	
City:	
State:	
Zip Code:	
Contact Name:	
Contact Title:	
Contact Phone: <sup>†</sup>	
Remittance Email(s)*:	

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

Please contact the NKU Enrollment Team by email at [nkuvirtualpay@nku.edu](mailto:nkuvirtualpay@nku.edu) with questions or for further assistance.

Thank you in advance for supporting our program.

Sincerely,

## Northern Kentucky University Accounts Payable and Sourcing

### Related Documents

[Frequently Asked Questions for Suppliers](#)

[Payment Plus Activation & Payment Process](#)

<sup>†</sup> 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.



## ***Payment Plus Initiative*** **Supplier FAQ**

### ***Program Strategy***

#### **1. Why has Northern Kentucky University decided to pay suppliers by Visa card payments?**

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

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

- More and more, suppliers 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, NKU is agreeing to pay card accepting suppliers on approval of invoices, that may result in a significant acceleration of payment.
  - *Process Efficiency:* Suppliers can reduce internal processing and transaction costs by eliminating paper-based processes, including check processing and associated reconciliation efforts.
  - *Customer Acquisition and Retention:* By allowing NKU to pay by Visa Commercial Card, suppliers provide a valued service which may be a determining factor in becoming or remaining a preferred supplier. Additionally, as other customers seek to concentrate spend, suppliers who offer flexible and beneficial payment solutions may receive increased revenue and strengthen their competitive advantage.

### **3. Can suppliers receive payment by ACH instead of card?**

- Our goal is to expand our commercial card program as much as possible in order 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 supplier's merchant acquiring bank will apply. We encourage suppliers to review their merchant account agreement and discuss ways to achieve the most favorable rates with their bank. Additional programs may be available to help reduce these fees based on the transaction size, level of data provided, and frequency of transactions processed.

## ***New Payment Process***

### **5. How will card payment change NKU's current purchasing and payment process with suppliers?**

- 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 suppliers will receive an email notification for each payment instructing them how to obtain the card account, the amount to process using the supplier's Point-of-Sale device/software, and other pertinent details of the transaction.
- The new process will allow both suppliers and NKU to streamline operations.

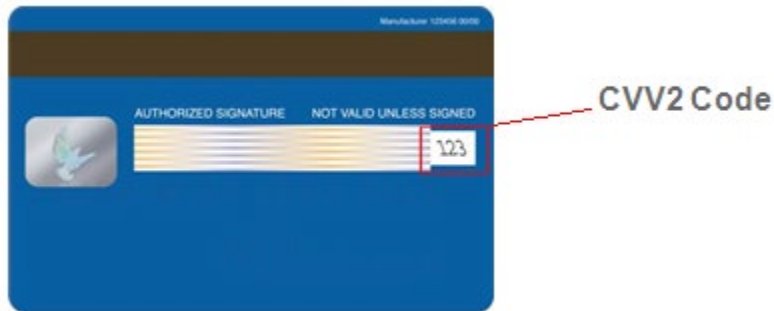
### **6. What is the process for being paid by NKU's Payment Plus program?**

- Suppliers 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.
- We ask that suppliers 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 suppliers know that the card is in the right hands when the customer is not present during the transaction. The supplier’s Point-of-Sale device/software may require this value to be entered.



***Additional Help***

**8. What do suppliers need to do to enroll in this program?**

- For those **suppliers who currently accept credit card payments**, they can begin this new payment arrangement by completing the below information (include multiple remittance addresses as appropriate) and send it to the NKU Enrollment Team at [Enrollment Team Email] or by fax at 866-935-4843:

Company Name:	NKU
Remittance Address:	
City:	
State:	
Zip Code:	
Contact Name:	
Contact Title:	
Contact Phone: †	
Remittance Email(s)*:	

\*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.

- Suppliers will then receive an automated email notification for each payment. These emails will contain a link to a secure web portal where the supplier 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 suppliers will not be required to keep this information on file. We also ask that suppliers include the appropriate invoice number(s) and/or purchase order number(s) when processing the transaction for our reference.
- For those **suppliers 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 our preferred credit card service provider, Elavon. Elavon is a bank card acquirer that specializes in business-to-business transaction processing. Suppliers can reach Elavon Account Manager Klaus Johanns at 702-448-1281 or by email at [klaus.johanns@elavon.com](mailto:klaus.johanns@elavon.com). Once this step is completed suppliers should contact the NKU Enrollment Team at [Enrollment Team Email] or call [Enrollment Team Phone] to complete the remaining steps as noted above.

#### **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 suppliers contact with additional questions?**

- For enrollment support or questions about the NKU Payment Plus program, please contact us at email [nkuvirtualpay@nku.edu](mailto:nkuvirtualpay@nku.edu)
- For questions about payment status, or to speak with a NKU representative, please contact Accounts Payable [invoices@nku.edu](mailto:invoices@nku.edu)