

Subject:		Issued By:	
ACCOUNTS PAYABLE TURNAROUND		FINANCE DEPARTMENT	
		Approved By: Kathleen R. Hurtado President & CEO	
Policy #:	Issue Date:	Revised Date:	Effective Date:
411	June 1, 2008	July 2, 2008	July 2, 2008

Reference: Original HRA Accounts Payable Turnaround Policy dated 6-1-2008 and updated as of 7-2-2008.

PURPOSE

To inform vendors relative to when they can expect payment after submitting an invoice, or other form of payment request, to HRA.

POLICY

1. **HRA PREFERS TO MAKE PAYMENTS VIA ACH DIRECT DEPOSIT:** Wherever possible, HRA strives to pay invoices via an ACH-type of direct deposit in order to minimize transaction costs. To expedite electronic payments, HRA requests that all vendors capable of accepting direct deposits include their ABA number and their bank account number on all of their requests for payment;
2. **INVOICE SUBMISSION DEADLINES – 6 MONTHS FOR MOST. 60 DAYS FOR TRAVEL:** HRA does not permit the payment of any invoices that are more than six months older than the date of the Purchase Requisition and/or payment request. For Business Travel purchases, reimbursement requests must be made within 60 days of travel or reimbursement will likely be denied;
3. **MINIMUM REQUIRED INVOICE CONTENT:** Each supplier-generated invoice must be itemized, and match the Purchase Order by price, supplier name and ordered items. HRA’s Accounts Payable Department only will pay Purchase Orders from an itemized invoice. All Vendor/Supplier invoices to HRA should be mailed directly to HRA’s Accounts Payable Department at 1640 Marengo Street, 7th Floor; Los Angeles, CA 90033-1075, or transmitted via e-mail. In order to ensure prompt payment, Vendors/Suppliers are provided with these requirements on the front page of the Purchase Order and should take great care to ensure that all of the following are contained within their invoice to HRA:
 - a) **“SHIP TO” = STUDY TEAM AT THE RESEARCH LAB OR SITE & “BILL TO” = HRA (ADDRESS SHOWN ABOVE);**
 - b) **VENDOR ID NUMBER;**
 - c) **HRA’S PURCHASE ORDER NUMBER;**
 - d) **ITEMIZED ORDER DETAILS;**
 - e) **VENDOR/SUPPLIER NAME;**
 - f) **DATE OF INVOICE;**

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- g) **REMIT ADDRESS OF VENDOR/SUPPLIER;** and,
- h) **DIRECT DEPOSIT INFORMATION** Note: HRA has a strong preference for “ACH type” direct deposits of Vendor/Supplier payments whenever possible;

4. **AP WILL STRIVE FOR TURNAROUND TIME OF 30 DAYS OR LESS:** HRA will strive to pay all properly submitted invoices and other types of payment requests within 30 days of receipt.

RESPONSIBILITY

Vendors/Suppliers to HRA
HRA’s Accounts Payable Department