Procedures for Payments to Rice via Wire Transfer or Automated Clearinghouse (ACH)

Successfully processing wire transfers and ACH payments depends on Departmental Administrators, the Treasurer’s Office, the Cashier’s Office, Investment Accounting, Research and Cost Accounting, Resource Development and Current Funds Accounting working closely together and performing their responsibilities in a timely and cooperative manner.

These procedures should be followed to ensure payments to Rice University are promptly credited to the proper fund, organization and account codes. They are particularly crucial for payments made via Wire Transfer or Automated Clearing House (ACH). If the Cashier’s Office will process your expected Wire or ACH payment once it is received, please complete the following online form in order to help us better serve your department and process the payment correctly.

INCOMING DEPT WIRE/ACH ONLINE FORM

These procedures do not apply to students making payments on their Rice student accounts. For information related to the student process, please visit the Cashier’s Office website for International Wire Transfer Information.

When a department other than the Cashier’s Office will process your Wire or ACH payment once it has been requested, scheduled or made, please notify wires_ach@rice.edu that the payment is expected. This notification should include a copy of supporting documents (such as the invoice) and the FOAPAL code where the payment should be credited.

Differences between Wire Transfers and ACH Payments

Wire Transfers and ACH Payments are two different methods of making electronic payments. Wire Transfers are typically initiated when a payor contacts his or her bank, provides Rice University’s wire transfer instructions and agrees to pay the required fees. ACH Payments may require Rice to agree to accept the transaction by signing an authorization form provided by the payor. Bank instructions for each are similar but not identical. It is important to reach as specific an agreement as possible with the payor concerning the method of payment, the bank instructions to be used and the information to include with each transaction.

Rice only accepts ACH Payments made from US banks in US Dollars. Wire Transfers may be made from banks all over the world. Non-US banks will require the Swift Code shown on the Invoice and Payment Instruction templates or available from the Treasurer’s Office. Payments should be requested in US Dollars whenever possible. Payments made in a foreign currency may incur exchange fees that reduce the total amount collected.
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**IMPORTANT: Please check each time with the Treasurer’s Office to ensure current banking information is used.**

For additional assistance with electronic payments, including determining the preferred method, contact Cindy Melton in the Treasurer’s Office at Cindy.Melton@rice.edu.

For questions about the status of expected payments to Rice, please contact the department that will process your payment once it is received.

Processing Payments

The proper identification of the Rice Department for whom the payment is intended is key to ensuring the payment is credited to the appropriate location.

The preferred method to make the proper information available when Rice is requesting payment is:

1. **Provide a reference number**

   Provide the payor, as circumstances require, either an Invoice or Payment Instructions form with an Invoice or Reference Number prominently displayed. The form should request the payor show the Invoice Number or Reference Number at the beginning of the transmission reference or description field. This number allows the payment to be matched to the form that requested it. Sample forms are available on the Controller’s Office web site.

   The recommended Invoice Number or Reference Number begins with the Mailstop Number (including the MS) and ends with a unique stream of numbers that will aid in identifying and monitoring the invoice and preventing duplicate Invoice Numbers. An example of the recommended format is: “MS55120601” where “MS55” is the Mailstop Number, “12” is the year the document is prepared, “06” is the month the document is prepared and “01” signifies the first invoice of the month). When following this format, do not omit the Mailstop Number. It is critical for identifying the responsible department.

   Other forms that display a unique Invoice or Reference Number and current payment instructions are acceptable. For questions about the form being used, please email a sample to wires_ach@rice.edu.

2. **Provide payment instructions**

   a. Checks should be made payable to Rice University. The mailing address shown on the invoice or payment instructions should be the Department that prepared it. The Cashier’s Office “Procedure for Handling Cash Receipts” should be followed when the check is received.

   b. Contact the Treasurer’s Office for instructions for payments to be sent via Wire Transfer or ACH.
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IMPORTANT: Please check regularly to ensure current banking information is used. For questions about payment instructions, please contact the Treasurer’s Office.

3. Once a payment has been requested, scheduled or made, if the Cashier’s Office will process your expected Wire or ACH payment once it is received, please complete the following online form in order to help us better serve your department and process the payment correctly.

INCOMING DEPT WIRE/ACH ONLINE FORM

When a department other than the Cashier’s Office will process your Wire or ACH payment once it has been requested, scheduled or made, please notify wires_ach@rice.edu that the payment is expected. This notification should include a copy of supporting documents (such as the invoice) and the FOAPAL code where the payment should be credited.

4. For any other questions, email wires_ach@rice.edu.

When Rice is expecting payment but did not submit a request, please following the instructions in #3 above as soon as the payor provides notice that the payment has been made.