

FIU Single Use Account Program

Get Paid Faster and Eliminate Check-Processing Hassles

The FIU Single-Use Account Program is an electronic card-based payment system designed to provide greater efficiency in the buyer/supplier process. This program will enable faster payment and eliminate the time and expense associated with check processing.

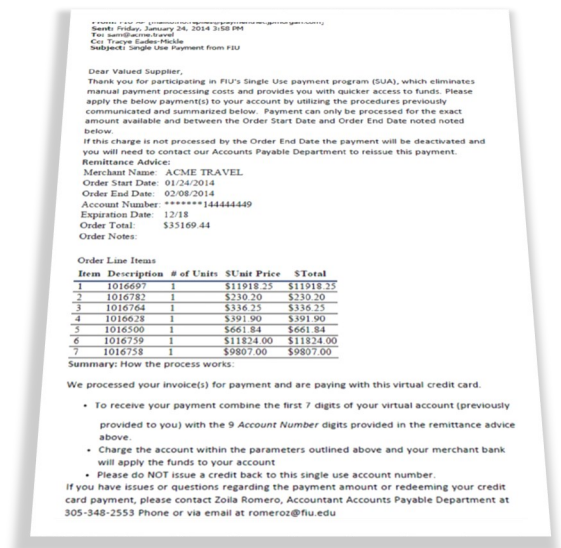
In order to eliminate paper and improve payment efficiencies, Single-Use Accounts provides a simple, virtual card payment system. The university will provide you, our vendor partner with a “virtual” credit card number to pay for goods or services. Each virtual credit card account number is like a disposable camera – it is only valid for the one payment and expires after use.

As our preferred supplier, the Single-Use Accounts Program provides you with a number of benefits:

- **Faster Payment** – Receive payment in days, often weeks sooner than typical check-based payments. As an additional bonus, payment terms are escalated to immediate pay (vs. net 30).
- **Reduce Costs** – Eliminate processing costs associated with checks, such as lockbox or personnel costs related to collection efforts. No checks to get lost in the mail.
- **Strengthen Relationships** – Supporting your customers’ strategic procurement initiatives will add to the overall partnership.

Receiving payment for goods or services has never been easier. Here’s how the SUA system works:

1. The university will initiate a single use credit card number to settle the payment for received goods and services.
2. J.P. Morgan Chase will send you or your designee (via email) a remittance advice containing a single-use credit card number and detailed invoice payment details.
3. You authorize and settle the receivable as a regular VISA® charge, using your standard credit card settlement process.



Sign up today!