How to pay Invoices

CU pays net 30 days from invoice date

Invoices need the following information:

1. Payee name and address
2. Business name (if applicable)
3. Invoice number (unique to each invoice)
4. PO number (if applicable)
5. Total amount being invoiced
6. Date(s) of service (must be within SOW/SPO dates - if applicable)
7. Detailed list of service(s) or item(s) purchased

If a PO/SPO (purchase order/standing purchase order) was created:

PO is used up to $10,000 on services/items, SPO is used when over $10,000 on services/items

1. Vendor sends invoice directly to accounts payable (apinvoice@cu.edu)
   a. Vendor receives information from procurement how to do this when PO/SPO is set up
   b. Limited ability for PI to review and approve invoices for payment
      i. PO's – *no ability to review and approve* (invoice automatically paid by procurement when received)
      ii. SPO's – *ability to review and approve* (invoice is uploaded in Marketplace by procurement and then the FSC (Lisa Livdahl) will reach out to PI's to verify the invoice is ok to pay. PI's approval will be attached in Marketplace).
2. Vendor sends invoice to department contact (PI or lab manager)
   a. Forward invoice to Lisa Livdahl (FSC) for processing
      i. ensure PO number is on the invoice along with detailed list of services or items
   b. Allows PI the ability to review and approve invoice for payment

If no PO/SPO was created:

1. Vendor sends an invoice to PI or lab manager
   a. Send FSC Marketplace request form and invoice in one email to Lisa Livdahl in the FSC for processing
      i. Some single invoices (one-time service/item) are allowed to be paid in Marketplace using a payment voucher (PV) rather than creating a PO/SPO

Contact your business office professional with questions regarding the invoice process