Payment Works

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What is Payment Works?

• Platform to automate collection of payee banking details, eliminating manual, paper-based processes

• Allows payers and payees to exchange verified identity elements in a networked environment, eliminates payment fraud and ensures compliance

• Includes a vendor onboarding registration process
UT Shared Environment

UTShare Campus cost-sharing with similar design and integration:

• UTSA
• UT Tyler
• UT System Administration
• UT Permian Basin
• UT El Paso

*Note:* UT Arlington and UTRGV implemented Payment Works earlier in the year
Benefits

• Automated process: payee profile information updates is payee-driven; replaces the completion of SIFs (Supplier Information Form)

• Departments send out e-invitation to prospective vendor initiating onboarding process

• Identity proofing: verification of identity of the payee along with their banking information
Benefits

• Other potential verifications: other compliance-related identity attributes, such as, tax ID info, address, and monitoring of government sanction lists (Work-In-Progress)

• Once supplier user accounts are setup, vendors will be able to view last two calendar years of payment information
Project Timeline Overview

- Campus training January 2021
- *Soft Go-Live date:* February 1st, 2021
- *Go-Live date:* February 17, 2021
Thank you!

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