



West Virginia University[®]
Procurement, Contracting and Payment Services

To: Chief Business Officers

From: David Beaver, Assistant Vice President

Date: December 1, 2017

Re: Requests for invoices to be paid via wire

PCPS continues to see an increase in processing payments via wire transfer. A wire transfer should be the payment method **only when absolutely necessary**, as that type of payment increases the university's risk of fraudulent transactions, results in higher bank fees, and once processed, funds cannot be retrieved as can be with a check "stop payment".

To mitigate the risks referenced above, the following will be required for any wire transfer request and must be attached to the requisition in Mountaineer Marketplace:

- An invoice from the vendor with the banking information printed clearly
- A completed WVU/WVURC wire form (domestic or international)
- And a letter from the vendor's bank (on bank letterhead) listing the account information, typed name, title, contact information and signature of the bank representative

Simply attaching a completed wire form to the requisition in Mountaineer Marketplace will not be acceptable.

Please note: the WVU/WVURC domestic or international wire form will be used regardless of the bank account funding the payment. These forms can be found at: <https://procurement.wvu.edu/payment-services>

As a reminder, all wire payments must be approved in writing by either Rachel Hays or myself. If you have any questions or concerns, please email Rachel at Rachel.hays@mail.wvu.edu.

Cc: Rachel Hays
David Kosslow
Cathy Sampey-Barber