



Policy Directory

Responsible Division: Finance and Administrative Services
Responsible Office: Financial Services/Accounts Payable
Issue/Revision Date: 12/01/2017

Accounts Payable

Policy:

Accounts Payable is under the direct supervision of the Director of Financial Services and is accountable for maintaining accurate and up-to-date accounting of all outstanding financial obligations of the University.

Alcorn State University has entrusted Accounts Payable to disburse all funds except those for salaries and wages by an appropriate payment method. Accounts Payable is responsible for auditing and processing accurate and timely payments to vendors and individuals. Checks are written and mailed twice a week. Direct deposits are processed and submitted to the bank three days a week. Accounts Payable staff work directly with departments and vendors to ensure proper policies and procedures are followed. The payment process involves reviewing vendor statements, resolving discrepancies, applying credit memos and providing customer service. Accounts Payable maintains records of all checks and backup documentation.