



ePayables Electronic Payment Solution

ePayables is an electronic payment solution that replaces check payments with a VISA credit card account, thereby reducing costs and inefficiencies associated with manual paper payments, improving working capital management and reducing the risk of fraud.

How it works.

- 1. Hillsborough County provides a dedicated VISA credit card number, expiration date and 3 digit CVV2 value (found on the back of a plastic card) to the vendor to keep on file -- auto-notification of card account updated expiration date is sent in a separate communication at approximately the same time as the receipt of a remittance advice**
- 2. Vendor sends invoice to Hillsborough County**
- 3. Hillsborough County approves invoice and orders payment**
- 4. Vendor's card account number is funded -- zero dollar on the vendor card account number until it is funded for an exact amount make keeping card account number on file completely secure**
- 5. Vendor receives remittance advice via e-mail -- vendors can opt to have remittance sent to one or more e-mail address or alternately, to a single fax number**
- 6. Vendor processes payment on the card account number for the exact amount of the remittance advice**

Why use a VISA credit card account?

What are the benefits to vendors of accepting payment via a VISA credit card account?

There are numerous benefits that may include:

- Expedited receipt of cash, improving Days Sales Outstanding
- Avoids mail delays
- Elimination of check processing costs
- Elimination of collection costs associated with lost or misplaced checks



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- More efficient handling of exception items
- Eliminates exposure to check fraud
- Better control by eliminating the need to give out bank information for ACH payments
- Remittance data transmitted with payment for more efficient back-end reconciliation
- Going green — paperless, electronic payments are more secure, save money and also help conserve the environment by eliminating printing and mailing paper checks

Should the vendor be concerned about the cost of accepting card/merchant fees?

The cost of accepting a card account or merchant fees is offset, in many cases, by the advantages of accepting a VISA credit card account (above).

Additionally, helping Hillsborough County streamline its payment processes by accepting VISA credit card payments will likely strengthen the vendor's relationship with Hillsborough County. It will also increase the vendor's marketability with other governmental agencies looking to make credit card account payments.

For more information on setting up a Merchant Account, the vendor should contact their financial institution.

For more information, contact:

County Finance:

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