



Vendor Payment News

Bowdoin College has chosen the Paymode-X service through Bank of America Merrill Lynch to make electronic payments to our business partners.

Bowdoin College recognizes the importance of expediting the payment process for our partners. Our Accounts Payable department utilizes Paymode-X to replace paper checks with electronic payments. We are strongly encouraging our partners to enroll in Paymode-X so that future payments are made electronically. Enrollment in Payment-X is simple and takes less than ten minutes. You can enroll online at www.paymode.com/bowdoin today.

Your enrollment in Paymode-X offers many benefits:

- **Saves time and money** – Paymode-X reduces the labor, hassle, expense, and risk associated with checks and other traditional payment methods. ***If you elect the Payment Method 'ACH-Basic', there is no charge to receive a payment from us via Paymode-X – Promotional Code: Bowdoin College.***
- **Enhances cash flow** – Electronic payments through Paymode-X provide cash flow benefits by eliminating mail and paper check float. Your funds are available to you upon receipt.
- **Fits with existing systems and banking practices** – Paymode-X requires no purchase of software, no modifications to your existing accounts receivable systems, and no changes to your bank or bank accounts.
- **Includes detailed remittance information** – Paymode-X enables delivery of digital remittance information along with the payment for easier reconciliation. Digital remittance information can be sent via ACH (CCD, CCD+, or CTX) or accessed via on-line download options. In addition, each time you receive a payment through Paymode-X, you will also receive notification via email.
- **History of payments** – A detailed history of all Paymode-X payments from Bowdoin will be at your fingertips on the Paymode-X website.
- **Going Green** – Paperless, electronic payments are more secure, save money, and also help conserve the environment by eliminating printing and mailing of paper checks.

Bowdoin College would like to begin making electronic payments to you through Paymode-X. Should you require assistance or have any questions, please contact Paymode-X at 1-866-252-7366 or Bowdoin College's Accounts Payable staff at accountspayable@bowdoin.edu. Paymode-X will notify us of your enrollment and electronic payments will begin shortly thereafter.

Promotional Code: Bowdoin College

Sincerely,

Becky Corey, CPA
Controller

*Please note, if you are already a Paymode-X member, you do not need to re-enroll in Paymode-X to receive payments from Bowdoin College. Please contact Paymode-X at 1-866-252-7366 to confirm the details of your existing membership.