



UNIVERSITY OF MASSACHUSETTS DARTMOUTH PROCUREMENT MANUAL

Section 1.4 - Prepayments - Payment Terms

1. **Prepayments:** It is against Commonwealth regulations and University policy to prepay for goods or services, with the exception of memberships, subscriptions, periodicals, and the purchase of government documents from the U. S. Printing Office which must be paid for in advance. In all instances, a Purchase Order must be issued first. For all instances, with the exception of the goods previous listed, goods must be received and services rendered before payment can be made. Questions concerning this policy should be directed to the Procurement Department.
2. **Payment Terms:** The University pays invoices on standard Net 30 payment terms. This means that payments are made 30 days from the due date listed on an invoice as long as Accounts Payable has received the invoice with enough time prior to the end of the 30 day period to process the payment. This is one of the reasons that invoices must be approved by the department and forwarded to Accounts Payable in a timely manner so as to avoid late charges and poor vendor partnerships. Any request for a change to the University's payment terms should be directed to the Procurement Department.