



Dear Valued Vendor: _____

We are in receipt of your statement/invoice showing a late fee.

Please be advised that the university's discount period and payment process under the standard procedure do not commence until after the university has accepted the ordered items and received correct invoices. Unless the university's purchase order, bid specifications, or contract specifies otherwise, the university has ten (10) calendar days after its actual receipt of ordered goods and/or services to inspect and approve/disapprove the goods and/or services. If there is a dispute (i.e. lack of W-9 form, defective items, etc.), the calculation start date begins after the dispute resolution. Upon satisfactory acceptance of the ordered goods and/or services, the university has twenty (20) days to process a request for payment to the vendor. If the vendor is not paid within thirty (30) days of university's receipt, inspection, and approval of ordered goods or services, a separate interest penalty will be due and payable to vendor in addition to the invoice amount.

Upon written request by the vendor, late penalty interest will be calculated at the rate of 0.01647% per day (6% per year) for each day from the thirtieth (30th) day until the vendor check is printed. The University will be responsible for the calculation of the interest due, if any, and will generate the invoice for the interest payment. No payment will be made unless the interest due for any one invoice exceeds ten (10) dollars.

The university's Finance and Accounting department has a vendor ombudsman who acts as an advocate for vendors who are experiencing payment problems. The vendor ombudsman may be reached at 407-882-1040 or email edantes@mail.ucf.edu.

We endeavor to make all payments promptly but when payments are late, we must pay the penalty in accordance with the university policies as set forth by the University Board of Trustees. Therefore, UCF cannot pay the late charge you have billed the university. Please credit our account for late fees charged not in accordance with our policies. Thank you.

Sincerely,

Elsa Dantes
Vendor Ombudsman