MEMORANDUM

TO: Chief Business Officers
FROM: Butch Peccolo
DATE: October 27, 2011
SUBJECT: Bank Wire Fee

Despite our attempts to discourage requests for payments being made via wire transfer, the number continues to increase at a significant rate. The number of requests by departments was 383 in FY 2009 and increased to 580 in FY 2011. The normal process for payment of invoices or travel is by check (and for travel and miscellaneous reimbursements, ACH direct deposit). The wire payment process is very time consuming and requires several additional manual transactions.

To further discourage these requests, we will begin charging departmental accounts a $50 fee for each wire transferred processed, after November 1, 2011. Hopefully, this will discourage payments of this type.

Please let me know if you have any questions.

CMP:mp

c: Tim Mapes
    Cindy Stockdale