



## PaymentWorks

### A New, Innovative Business Identity Platform

The system drives efficiency and ensures security and trust by precisely identifying the vendor you are working with to avoid fraud and compliance risk. This new system is not replacing the bank or other payment processors; instead, PaymentWorks adds a secure, traceable, and efficient vendor management experience.

#### What is the Value?

PaymentWorks allows the institution and vendors to exchange verified elements such as bank account data, tax IDs, payment preferences, and contact profile information in a networked environment.

PaymentWorks provides value to the institution by:

- Eliminating payment fraud.
- Enabling visibility to the vendor setup process.
- Ensuring compliance.
- Providing invoice payment status.
- Validating the accuracy of vendor identify information.

#### How Will It Work?

The new system will allow departments to proactively engage the Registration process to monitor a vendor during the setup process and help see any of the onboarding statuses. This system will also help vendors monitor the status of their invoices.

Each department is responsible for its own vendor invitations to ensure their vendors have completed the registration process. The business identity platform is only for vendors and not for entering data regarding TTUHSC El Paso employees and students.

#### Initial Rollout

The Purchasing Department updated its website with information on vendor setups and registration, and support details to give TTUHSC El Paso employees and staff the understanding of this process. Use training materials and guides to learn about the system and how to:

- Search for vendors.
- Invite vendors to create an account.
- Change a vendor's address.
- Check the vendor status during the onboarding progress.
- Maintain vendor information, when needed.

The official PaymentWorks launch date is Tuesday, May 28, 2024.

For questions, email Purchasing at [purchasingelp@ttuhsc.edu](mailto:purchasingelp@ttuhsc.edu)