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Subject: Shifting to Invoice Date for Supplier Payments – Effective May 5, 2025
Date: Monday, April 28, 2025 2:58:00 PM

The following correspondence is being sent on behalf of Disbursements:

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Shifting to Invoice Date for Supplier Payments – Effective May 5, 2025

As part of the Procurement Transformation Initiative, a Finance Forward effort, Accounts Payable will begin using invoice date (rather than invoice receipt date) to determine supplier payment timing. This change will help ensure more timely payments and reduce the need for expedited payments.

What's Changing?

Currently, supplier payment timing is based on the invoice receipt date—the day Accounts Payable processes the supplier's invoice. Starting May 5, 2025, payment timing will instead be based on the invoice date—the date the supplier issues the invoice.

Please Note: This does not mean Penn will pay suppliers on the invoice date, as that depends on the agreed upon payment terms. It means that the payment terms clock will begin on the invoice date. For example, if a supplier invoice is dated April 1 and has Net 30 terms, payment would be made May 1, regardless of when the invoice is received.

What Else Will Be Changing?

Today, many Schools and Centers request “Immediate Pay” or other exceptions to standard payment terms. After the shift to invoice date, all payment term exception requests—including Immediate Pay Requests—will be subject to increased review by Accounts Payable and may require approval from senior Division of Finance (DoF) leadership.

Have Questions?

For any questions on the change to invoice date, please contact [BEN Helps](#).