

Request for Wire Transfer – Instructions

General Information:

Please do not request a wire transfer for:

- any payment that can be made by check or purchasing card
- any payment under \$100.

Payment by credit card is faster, typically gives a more favorable exchange rate for foreign currencies, and involves lower bank fees.

Please be sure to obtain a SWIFT code for international wire transfers.

Fees: A minimum of \$25 is charged for each international wire transfer.

Complete the Form:

The **Request for Wire Transfer** form is used to specify wire transfer as a method of payment. The form must accompany one of the following requests for payment:

- OK to pay invoice
- Check Request.

If the wire transfer is for payment of an invoice:

- Attach the original authorized invoice to the completed **Request for Wire Transfer** form. No other form is needed.
- If the payee is not in the University vendor database, you must also complete a **Vendor Setup Request** form.
- For detailed information about submitting invoices for payment, see Procedure [3401 PR.4](#).

If the wire transfer does not involve payment of an invoice:

- Complete a **Check Request (CR)** form in addition to the Request for Wire Transfer.
- Indicate on the face of the CR that a wire transfer request is attached. Attach the CR to the Request for Wire Transfer.
- For detailed information about Check Requests, see Procedure [3401 PR.2](#).

Submit the Form:

Submit the form with all attachments to Accounts Payable, 155 Whitney Avenue, 1st floor, attention Wire Processing.

Payment Processing:

The Accounts Payable Department reviews and processes requests for payment. All requests for wire transfer require additional approval by the Manager of Accounts Payable and a University officer. These approvals are obtained by Accounts Payable.

Once the payment request is approved and processed, AP sends the wire transfer request to the University Cash Manager, who initiates the wire transfer, including purchase of foreign currency if required.

U.S. dollar wire payments: If payment requests have been properly completed and authorized, the vendor number is on the form(s), vendor data and wire instructions are accurate, there are no special tax withholding issues, and the payment is not related to a grant, the vendor can expect to receive payment **3 business days** after the request is received in the AP office.

If forms are not properly completed and authorized, vendor setup is required, data is incorrect, special tax review is required, or the payment involves a grant, receipt of payment can take **up to 6 business days**.

Foreign currency wire payments: Wire transfers requiring foreign currency take an **additional 2 days**.

Questions:

If you have questions about the processing of your payment request, contact the Accounts Payable Help Desk at 432-5394, aphelpdesk@yale.edu.

If you have questions about wire transfers or about completing the Request for Wire Transfer form, contact the University Cash Manager, 432-4474.