

Dear Valued Supplier:

We'd like to invite you to join a new virtual card payment program that U-M—in conjunction with J.P. Morgan, our bank partner—is implementing to enhance our invoice and payment processing.

Benefits to you

There are many benefits to accepting virtual cards as a form of payment, including:

- Saving time and money by reducing the administrative processing, banking fees, and risks associated with checks.
- Improving cash flow by expediting the receipt and processing of virtual cards compared to mailed checks.
- Improving remittance and reconciliation.
- No additional set-up costs* from J.P. Morgan to enroll.

Next steps

A representative from J.P. Morgan will contact you in the coming weeks to discuss participation and the steps to complete the enrollment process.

After enrolling, you will receive a welcome email from J.P. Morgan with important instructions on how to securely receive and process virtual card payment notifications.

More information

[What is Virtual Card?](#)

[What are the benefits of Virtual Card?](#)

Questions

Please review the Payment Terms and Methods section of the [Procurement Services website](#). In addition, you may contact the U-M Shared Services Center Finance Customer Care Team at (734) 615-2000, press 3, then press 1, or email shareservices@umich.edu.

Thank you for being a valued supplier at U-M and your support of this important initiative.

Sincerely,



Tally Thrasher
Assistant Vice President and Chief Procurement Officer
University of Michigan

**Standard credit card processing fees still apply according to the terms with your merchant acquirer.*

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