

Vaccine Equity and Community Care

May 12, 2022 Technical Assistance Session

Receiving Payments and Bank Reconciliation

Receiving Payments

How: Providers must be enrolled in the State's vendor payment system (vendor file) to receive payments.

Please send all forms via email – **Do not send forms in the mail**



1. To enroll in the vendor file, fill out and submit the [Vendor Activation Form](#).
2. **Email SIGNED and SCANNED forms** to CDC-OPHE-Support@maine.gov.
3. https://www.maine.gov/osc/sites/maine.gov.osc/files/inline-files/vendor_ME_W9v5.pdf After it has been processed, providers will receive paper checks until they enroll for direct deposit through **PayMode or EFT**. **Providers should enroll in PayMode or EFT as soon as possible to receive payments.**

PayMode is a secure vendor/payee management system that captures information about all payments to a vendor from the State of Maine, tracking the source, amounts, and dates of payments received.



- Paymode is fast, secure, and **provides remittance advice for providers.**
- Providers can enroll at paymode-x.com.

Electronic Funds Transfer (EFT) allows for direct deposit of payments, and **provides some remittance advice if a provider included a valid email address on their EFT form.**



1. Complete the **Electronic Funds Transfer Form**. The EFT form and instructions can be found on the State of Maine [EFT information page](#) and the OPHE Grantee Portal TA site.
2. Submit your signed and completed form and voided check or bank letter **via email to vcdd@maine.gov** and include CDC-OPHE-Support@maine.gov on the email.

What if Payments are Missing? If providers have not received a payment **by the end of the month**, they should contact OPHE to determine whether a payment was issued. If a payment was issued, providers must submit a **Lost Check Form**.

- Providers will be contacted if the Department receives any returned checks.
- If any checks are returned, providers will need to complete a new **Vendor Activation Form**

Bank Reconciliations



What is a bank reconciliation and why is it important? It is a process and report that compares your company's general ledger (GL) cash balance to the bank balance. It helps to maintain **an accurate cash balance, track cash flow, detect fraud, and identify bank errors**. It also helps providers **submit accurate Quarterly Financial Reports and Annual Closeout Reports**.

Tips for Reconciliation:



- Bank reconciliations should be completed **within the first week of each month** as a part of a monthly close cycle, after processing payroll and reconciling accounts payable and receivable.
- Consider using accounting software with banking modules to help you complete the reconciliation within the system and consider establishing a default tolerance (an acceptable amount of difference between the General Ledger cash balance and the bank balance) between \$1-\$5.
- Have a preparer and reviewer signoff.

Questions and Support

- Please send questions and requests for support to CDC-OPHE-Support@maine.gov.