

Vaccine Equity and Community Care

May 12, 2022 Technical Assistance Session Q&A

Receiving Payments and Bank Reconciliation

Receiving Payments



Q: Should my organization enroll in Electronic Funds Transfer (EFT) or PayMode if our contract with OPHE ends soon?

A: Yes, either. Providers who intend to conduct more business with Maine, or may have current contracts extended, are all encouraged to enroll in EFT or PayMode.

Q: Is there a fee to use Paymode?

A: No. There is no cost for providers to enroll in Paymode.



Q: What are the EFT emails and how do I enroll?

A: Advantage generates the email notifications for payments issued to vendors from the State of Maine via EFT. Providers are automatically enrolled for these emails upon the approval of their EFT form if they included a valid email address.

Q: What is the difference between Advantage's EFT emails and Paymode?

A: While both services inform providers of issued payments broken out by the contract number and invoicing month, **Paymode provides banking information and payment status (ex: processing, cleared).**



Q: How long is the enrollment process for EFT or PayMode?

A: At this time, OPHE cannot say how long the EFT or PayMode enrollment process will take, as it is also dependent on providers submitting complete documentation timely. OPHE is working with the Office of the State Controller and Department of Contract Management to determine an approximate timeline and will notify providers once this confirmed.

Bank Reconciliation



Q: Between QuickBooks and Intuit, which one is better software for bookkeeping?

A: Intuit and QuickBooks are held by the same company, Intuit, so they are similar in their capabilities. There are several versions of QuickBooks including an Online, Desktop, and Essentials version and the versions differentiate by their views and functionality. **To determine which version of the software is best for your organization, compare your organization's needs and capacity to what is offered by each version.**

Q: What is a good accounting software for nonprofits that manage several grant sources?

A: The optimal software will vary by the needs of each provider. For instance, if a nonprofit manages a budget of 7 figures or more, they may want a more robust program. In contrast, software like QuickBooks or NetSuite may meet all the needs of a nonprofit with a smaller budget. For assistance with determining a setup that works best for your organization, you can reach out to a software company to meet with a representative who can consult with you about a bookkeeping software that may work best for your organization's needs.

Please note that OPHE **cannot recommend** a specific software to providers. **For additional guidance on how to find a bookkeeping software that will fit your needs, please contact CDC-OPHE-Support@maine.gov.**