



KEAN

Finexio

January/2025

Dear Valued Vendor,

As we strive to improve our payment processes through technological enhancement, we are moving toward a more automated payment system, allowing us to reduce the time required to pay our invoices. Going forward, our preferred payment method is Virtual Card. This change will give us the flexibility to make payments faster, more securely and eliminate the use of paper checks.

We are implementing a Payments Program which will optimize the payments process for our respective organizations. We have partnered with Finexio, experts in commercial payment execution, and this program will deliver payments using a Finexio virtual card that you will process using your existing card payment solution.

The benefits of the Finexio program include:

- **Faster Settlement:** Virtual cards are issued quickly, are delivered on the same day, and typically settle without delay – you get access to your funds sooner.
- **Easier Reconciliation:** Each payment includes detailed remittance advice tying back specific invoices or work orders – less time spent reconciling or tracking down payments and lost checks.
- **Improved Security:** Finexio virtual cards are single-use cards which carry several enhanced security measures ensuring they may only be processed by the appropriate payee.
- **Better Information:** Complementary 24/7 access to the Finexio Payee Portal where you can access all your payment information.

Our research shows you may already have the ability to process card payments, enabling a smooth transition to this enhanced process. Even if you don't currently accept payment via cards, Finexio will explain the various options available to you in order to get up and running.

We are excited about this initiative and want to thank you in advance for your cooperation. We look forward to continued success in our partnership.

Sincerely,

A handwritten signature in black ink, appearing to read "Andrew Brannen".

Andrew Brannen

CFO

abrannen@kean.ed

OFFICE OF THE CHIEF FINANCIAL OFFICER



KEAN

Finexio

January/2025

Dear Valued Vendor,

Please be advised that **Kean University** has entered into an agreement with Finexio to assist us in managing our vendor invoices and facilitating payments to our vendors.

As such, **Kean University** hereby authorizes you to share our invoices and account information on file with you with Finexio employees and representatives in order to affect this purpose.

Thank you for your cooperation.

Sincerely,

A handwritten signature in black ink, appearing to read "Andrew Brannen".

Andrew Brannen

CFO

abrannen@kean.edu

OFFICE OF THE CHIEF FINANCIAL OFFICER

Kean University • 1000 Morris Avenue, Union, New Jersey 07083 • (908) 737-7000 • www.kean.edu