



Vendor Terms

Merchandise Vendor Terms:

Vendor Terms are negotiated by the merchandising team. Terms are controlled through the Accounts Payable (A/P) system. Terms must be part of contract negotiations with the vendors. All term agreements from vendors must be in writing and must be approved by the Merchandise Director.

The new approved vendor agreement/contract must be forwarded to the Senior Manager of Accounts Payable for review and approval. The appropriate A/P associate will then be instructed to add the vendor and terms into the A/P system.

All term changes must be approved by the Merchandise Director. The term changes must be submitted to the Senior Manager of Accounts Payable for review and approval. If the Senior Manager of Accounts Payable is unavailable, the terms can be reviewed and approved by the Senior Director of Accounting Operations. The appropriate A/P associate will then be instructed to enter the changes into the A/P system. A report indicating the terms that have changed will be distributed to Merchandise Directors and Vice Presidents for review on a weekly cadence.

“Special Terms” can be part of a “special purchase” negotiated by the merchandising team. These purchase orders must be approved by the Merchandise Director.

Retalix HQ – Terms in Retalix HQ are informational only. They do not impact vendor terms used by the A/P system.

Checks/ACHs/and Wire Transfers:

Checks are used for the payment of most vendors. All check payments are issued on the due date of the payment and the checks are sent through the US Mail. The company also offers an ACH payment option. This option requires an additional 5 days float in the payment process. Any wire transfer payments must have both the Merchandising Vice President and VP Corporate Controller or Senior Director of Account Operations approvals. Wire transfers move money to the vendor on the same day and cannot be reversed.