



Payment Terms –

- 1. Electronic Funds Transfer (EFT) is the Schwan's Company preferred method of payment.**
 - a. Standard payment terms for Pcard (Wells Fargo VISA) or ACH payment is Net 45 days.**
 - b. All suppliers are initially set up to receive payment by check at Net 60 days (unless EFT is requested or alternate terms are negotiated). If a supplier prefers to receive payment by paper check terms will remain set at Net 60 days.**
- 2. Any variations to the terms above must be negotiated and agreed upon within a written, signed contract and approved by Schwan's CPO.**

Electronic Funds Transfer (EFT) –

Suppliers who are interested in EFT should notify their Schwan's contact. Schwan's will communicate with our bank, and a Wells Fargo representative will in turn contact the Supplier regarding set-up for EFT payment.