

Frequently Asked Questions

Course Title: The Prompt Payment Act and Voucher Examination

Course #: 5136

Duration: 2 Days

Delivery Method: Instructor-led live classroom

Alternative Delivery Methods: Instructor-led online (synchronous)

1. What business or organizational need does this course address?

Explore how to avoid interest payment penalties through compliance with the regulations outlined in the Prompt Payment Act (PPA). Learn about the budgetary implications of late payments, how to avoid these penalties, and the appropriate use of funds. You will also gain an understanding of how to calculate interest and the year-end closeout procedures to address late payments.

2. Who should attend?

This course is designed for supervisors, managers, disbursing officers, certifying officers, technicians, and other personnel involved in preparing, examining, and certifying federal contractor and vendor payments.

3. What will I learn how to do in this course?

- Certify a voucher for completeness and accuracy
- Discuss the implications of the liability of certifying officers and the avenues of relief for liability
- Describe the legislative history of the Prompt Payment Act
- List the general requirements of the Prompt Payment Act
- Differentiate between items that are, and are not, subject to the Prompt Payment Act
- Describe the federal payment process
- Describe benefits of a well-implemented Prompt Payment process
- Calculate the appropriate due date for an invoice given a mix of factors, including available discounts
- Discuss when a payment cycle should be stopped and how it can be restarted
- Calculate the financial impact of a discount to determine if taking it is the best course of action
- Calculate effective rebate rate
- Calculate interest due on a late payment

4. What kinds of activities are included in this course?

Individual, small-group, and large-group exercises; lecture, discussion, and case study

5. Are there prerequisites for this course?

Frequently Asked Questions

There are no prerequisites for this course.

6. Do I have to complete any prework for the course?

There is no prework required for this course.

7. Is this course applicable toward a professional certification?

This course applies toward the DoD FM Certification Program.

8. Does this course count for credit toward a Management Concepts Certificate Program?

This is an elective course in the following program(s):

- [FFMCP Accounting Master Track](#)
- [FFMCP Financial Management Master Track](#)

9. What credits do I earn by completing this course?

The following credits are available for this course:

NASBA CPEs: 16

NASBA Field of Study: Finance

NASBA Level: Basic

CEUs: 1.3

PDU: 14

CLPs: 16

10. What course(s) do you recommend after I complete this course?

- [Budgeting and Accounting: Making the Connection](#)
- [Federal Accounting Fundamentals](#)

11. What are Additional Features?

Most courses and training solutions have **Additional Features** designed to help every learner master and retain the concepts explored in the course. You can see which Additional Features are added to this course on the course page under the **Learning Objectives & Additional Features** tab – and for a more detailed exploration of our Additional Features, you can visit [this web page](#).