



Workday Finance, configured by a Chartered Accountant.

ABHAYJAISWAL.COM

■ WORKDAY FINANCE · STEP BY STEP

Create Payment Types

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■ Purpose

This guide provides step-by-step instructions to Create Payment Types in Workday. Payment Types are valid forms of payment used to make transactions in Workday. You can configure each Payment Type and map it to a valid Workday-delivered Payment Method.

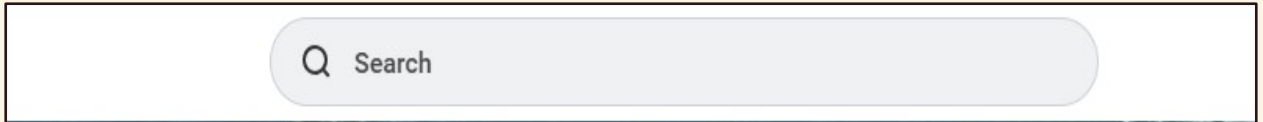
■ Prerequisites

Before Creating a Payment Type, ensure the following:

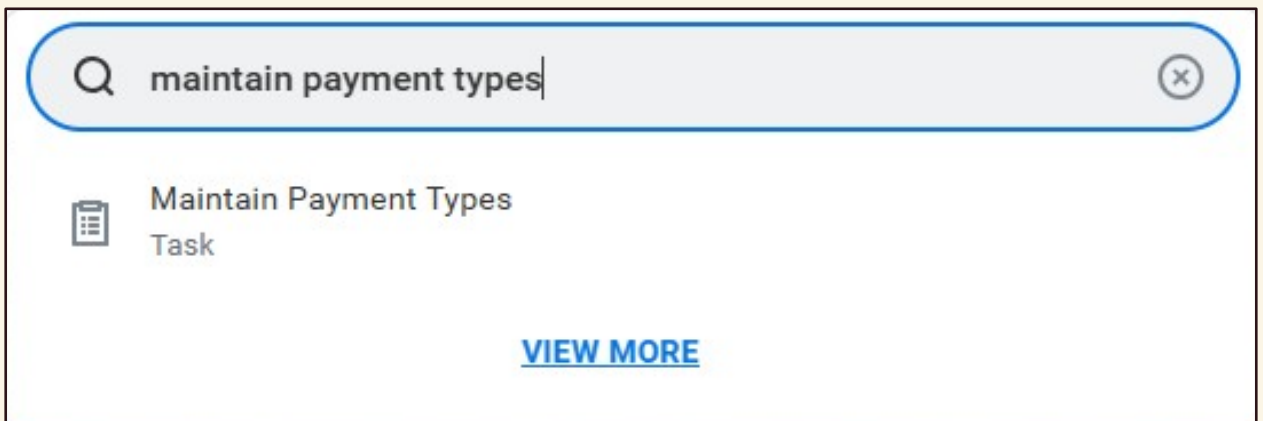
- You have the appropriate Workday access to the *Set Up: Settlement* domain within the *Banking and Settlement* functional area.
- Define valid payment types, such as cash, check, or electronic transfer.
- If processing payments through a third-party platform, ensure the integration with the vendor is set up.

■ Create Payment Types

- Navigate to the search bar at the top of the screen



- Type in the search bar “Maintain Payment Types” and select the task.





- Click the plus (+) sign

Maintain Payment Types				
12 items				
	Payment Type	*Payment Type Name	*Payment Method	Usage Count
	+			
	Q	ACH	× EFT	17
	Q	Cash	× Cash	196
	Q	Check	× Check	8657

- Enter the Payment Type name and Payment Method

Maintain Payment Types				
13 items				
	Payment Type	*Payment Type Name	*Payment Method	Usage Count
	+			
	-			0
	Q			17



- Review if the entered Payment Type and Payment Method combination is correct. Click “Ok”.

Maintain Payment Types

12 items

	Payment Type	*Payment Type Name	*Payment Method	Usage Count
		ACH	EFT	17
		Cash	Cash	196
		Check	Check	8657
		Credit Card	Credit Card	299

OK

Cancel

■ Common Errors and Resolutions

Issue	Description	Resolution
Payment Method Restrictions	Inability to use certain payment methods (e.g., Credit Card) due to integration limitations.	Use the Manual payment method for transactions outside the Workday environment.
Configuration Errors	Incorrect setup of bank accounts linked to payment types.	Double-check bank account configurations to ensure they align with the intended payment types.
Security Settings	○ Incorrect domain security policies preventing access to payment types. ○ Insufficient permissions for users to create or manage payment types.	○ Review and update domain security policies to grant necessary permissions. ○ Ensure users have the appropriate roles to access payment type configurations.

■ Best Practices

- Ensure that payment types are correctly configured to facilitate smooth transaction processing.
- Familiarize yourself with existing payment types to avoid duplication and ensure compliance with organizational policies.
- After creating the payment type, test it within your payment processing workflows to ensure it functions as expected.



Thank You

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