

Banking Information

Last Modified on 10/06/2023 3:45 pm EDT

- **Payment Method:** Determines if this vendor is paid via paper check, vendor initiated ACH (bank draft), or via EFT directly to the vendor's bank account.
 - When the Payment Method is changed from EFT, there is no way to set back the routing and bank account number on the vendor portal side this must then be rekeyed by the vendor.
- **Payment Method Paper Check:** Vendor is to be paid with computer-printed check.
- **Payment Method EFT:** Vendor is to be paid via EFT, directly to the vendor's bank account. When a payment batch is created, these invoice payments will be displayed separately from paper checks. After checks are printed, the EFT file must be generated and transmitted to the bank. Enter the vendor's bank account information where payments to the vendor will be deposited.
 - For security, the vendor portal user does not have access to the routing and bank account number after entered. The bank routing and account number will be obscured visually with Xs only showing the last 4 digits of each.
- **Payment Method Draft:** Invoices cannot be tagged for check processing. Recording manual check/EFT is allowed only.
- **Account Type:** Checking vs. Savings account.
- **Bank Routing#:** Vendor's bank routing# where payment is to be deposited.
- **Bank Account#:** Vendor's bank account# where payment is to be deposited. Note: changes to bank account information are not recorded in vendor audit history, to keep bank information as private as possible within the system.
- **Send email notification:** When an EFT payment is processed to the vendor, you have the option to send the vendor an email notification of this payment.
- **Separate payment per invoice:** Normally if multiple invoices are paid to a vendor, they are combined on one paper check. If this vendor is to receive a separate check for each invoice#, check this box.
- **Attachments:** Allows you to attach W-9 file, pdf, document, etc. to send to SGA A/P Staff.
- **EFT Acknowledgment:** Electronic banking authorization is intended to help protect your organization from disputes, return fees and reversed transactions. It requires your vendor to

take responsibility for the accuracy of the banking information they provide, and any fees incurred related to payments.

- System option to “Override Company Name for Payment Acknowledgement Form” is available in Settings > Vendor Portal Options. When checked, variable selection is available in the field below. If not checked, YMCA will be used in the acknowledgement form.

Payment Information

Payment Method:

Account Type:

Check to set banking information

Transit/Routing#:

Bank Account#:

Send email notification

Separate payment per invoice

By executing this form, I agree that:

1. This authorization agreement is effective as of the signature date below and is to remain in full force and effect until the YMCA has received written notification from my organization of its termination.
2. I have confirmed with my organization's banking Institution that my organization's account has the ability to accept EFT payments, and my organization accepts sole responsibility for any related charges levied by the banking institution including any fees in relation to the transfer of funds or late fees if the funds committed are not credited through no fault of the YMCA.
3. I will promptly inform the YMCA of any payments made in error and make arrangements with the YMCA for the earliest return or deduction of said funds.

Acknowledged and agreed to effective:

Name:

Title:

I have authority to bind my organization to these statements.