Create EFT File - FIN3700

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Electronic fund transfer (EFT) is a method of electronically transferring funds to a vendor for payment. The transfer is accomplished by creating an EFT file during a payment run. The file is then given to the local education agency's (LEA) bank to be transmitted to an automated clearing house (ACH). The ACH is a centralized, federal reserve bank that transmits the necessary data for electronically transferring funds to the vendor's participating depository financial institution (DFI).

Note: All fields on the Tables > Bank Codes > EFT tab must be populated. Otherwise, the create EFT file process cannot be performed.

Create an EFT file:

There are two types of EFT file options available on this tab:

Field	Description
Finance	If selected, all EFT checks (i.e., payments) for the selected date time stamp(s) are included in the EFT file. If multiple date time stamp records are selected, all records will be included in the same file. A list of data from the last ten check runs is displayed in the grid.
Pre-Note	If selected, all vendors with **PreNote** selected on the Maintenance > Vendor Information > Vendor Miscellaneous tab are included in the file. The file is sorted by vendor number. After the prenote file is generated, the **PreNote** field is cleared.
Effective Date	Type the effective date for the EFT file in the MMDDYYYY format.

Create EFT File

Other functions and features:

Delete a row.
Click to delete a row. The row is shaded red to indicate that it will be deleted when the record is saved.