



**ASCENDER GUIDES**



## **EFT - FIN2800**



# Table of Contents

EFT - FIN2800 ..... 1



# EFT - FIN2800

## Finance > Tables > Bank Codes > EFT

This tab is used to create the record for a vendor's EFT payments to their bank. This function is accomplished by creating an EFT file during a payment run. This file is then given to the local education agency's (LEA) bank to be transmitted to an automatic clearinghouse. The automatic clearinghouse is normally a centralized federal reserve bank that transmits necessary data for electronically transferring funds to the vendor's participating depository financial institution (DFI).

### Set up an EFT code:

Field	Description
<b>Immediate Destination</b>	Type the nine-digit Federal Reserve routing number used to identify the receiving point. This number is provided by the individual bank. The field length is ten digits, since some banks require a leading space before the nine-digit routing number. If you type the nine-digit routing number and later need to add a space before the number, you must do the following:  Change the field to a random number (e.g., 123456789).  Click <b>Save</b> .  Add a leading space with the appropriate nine-digit routing number following the space (e.g., [space]987654321).  Click <b>Save</b> again. Only follows these steps when you need to add a space before a number that was previously saved.
<b>Company ID Type 5</b>	
<b>Originating DFI ID Code</b>	
<b>Company ID Type 8</b>	
<b>Employer Offset Account</b>	
<b>Immediate Origin</b>	
<b>Originator Status Code</b>	
<b>Bank Code</b>	

Click **Save**.

**\*\*NOTE:**

### 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.



## Back Cover