



ASCENDER GUIDES



# EFT - FIN2800



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## 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>	<p>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:</p> <p>Change the field to a random number (e.g., 123456789).</p> <p>Click <b>Save</b>.</p> <p>Add a leading space with the appropriate nine-digit routing number following the space (e.g., [space]987654321).</p> <p>Click <b>Save</b> again.</p> <p>Only follow these steps when you need to add a space before a number that was previously saved.</p>
<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.



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