ACH – EVERYONE IS DOING IT!

2015 DDI USER GROUP MEETING
MAY 19TH-20TH

OVERVIEW

- Who is Using ACH?
- Who is Using DDI-Connect for ACH
- Why Use DDI-Connect for ACH
- Benefits
- How to Get Started
- How ACH Works in DDI-Connect
- How Can DDI Help Your Organization
- Questions

ACH – WHY USE DDI?

Who is Using ACH?

Who is Using DDI-Connect for ACH?

Why consider using DDI-Connect for ACH?

BENEFITS OF USING ACH

1. Lower Transaction Fees

*sample data:

- ACH Cost: $0.55
- Paper Check Cost: $1.22
- Credit Card Cost: $9.60 (1.9 % fee x $500 transaction + $0.10 transaction fee)

BENEFITS OF USING ACH

2. Convenience!

- Use less paper

- No more trips to the bank

BENEFITS OF USING ACH

3. Set it and Forget It!

BENEFITS OF USING ACH

4. Preferred Funding

5. Get Paid Faster

BENEFITS OF USING ACH

6. Security

BENEFITS OF USING DDI-CONNECT FOR ACH

- ❑ Centralized

- ❑ Automated processing

- ❑ Time savings!

- ❑ Integration with DDI Online Access

- ❑ Increases deposit frequency

- ❑ Less chance of error

HOW TO GET STARTED - OVERVIEW

1. **Work with your Financial Institution**
   a. Contact your bank representative
   b. Ask if they accept ACH (NACHA files)
   c. How do you go about testing an ACH file upload?
   d. Once testing is complete, you can go live with ACH
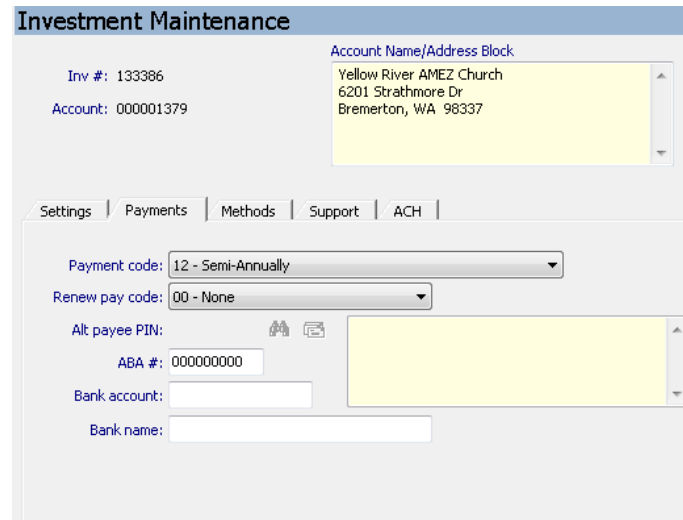
2. Setup Modules: Investments, Loans, Accounts Payable and Job Processing

SETUP: INVESTMENT INTEREST PAYMENTS

- Financial Services → Investments → Transactions → 210 – Investment Maintenance → Payments Tab → Payment Code between 30-69

- Enter in the Banking information

- Payments processed out via IL230 (standard end of month interest processing). Most organizations have IL230 set up in their job processing.

SETUP: INVESTMENT RECURRING DEPOSITS

- 210 Investment Maintenance: ACH Tab → Set Deposit Frequency (including one-time) and next date/amount

- Allows for entry of Banking information below

- Deposits processed via IL363 (ACH deposit processing). This is typically setup in daily job processing.

SETUP: LOAN PAYMENTS

- Financial Services → Loans → Transactions → 410 Loan Add/Maintenance → ACH and Dates Tab → Autopay values are for ACH payments

- Payment amounts/frequency can be different from regular obligation on the loan documents

SETUP: LOAN ADVANCES

410 Loan Add/Maintenance: Disbursement Tab → Disbursement method of Bankwire <u>OR</u> under Correspondents "blue" tab

SETUP: ACCOUNTS PAYABLE VENDOR ENTRY

- Click Add for a new Vendor or select an existing vendor → EFT Setup tab → Set up as many options as you like in the EFT Setup tab

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SETUP: ACCOUNTS PAYABLE VOUCHER ENTRY

- On the Vendor Info tab, you can configure default "Pay By" selection for ACH

- You can override the default setting from the Vendor Entry screen on each Voucher

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SETUP: JOB PROCESSING OPTIONS

For Outgoing Payments:

1. CW33 – EFTS File and Report Generator

AND/OR

2. IL234 – Investment Interest EFTs Extract

For Incoming Funds:

1. IL643 – Loan Payments

2. IL363 – Investment Deposits

HOW CAN DDI HELP YOUR ORGANIZATION?

1. Purchase DDI consulting to handle the following:

    *   Coordination with your financial institution

    *   DDI-Connect Setup

    *   Testing of the file

    *   Client training

2. This consulting work is typically 10 to 20 hours.

DDI has successfully implemented 6 clients on DDI-Connect ACH in the last 12 months.

Discussion, Questions, Comments

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