



Frequently Asked Questions ACH Payroll and ACH Payments

Can you send ACH payments to other financial institutions for payroll?

Yes you can using our Commercial Online Banking system.

What are the fees for the ACH Payroll Direct Deposit services?

The fees vary based on the total of transactions processed monthly. The more you utilize the service the more cost effective it is. The current fee schedule is below:

○ Over 25 transactions:	\$0.15 per
○ 10-24 transactions:	\$0.35 per
○ Under 10 transactions:	\$0.50 per
○ File Fee -	\$5 per

Do you allow businesses to use the bill pay system?

We do allow businesses to use the bill pay system, but it is on a retail level. To send large amount transactions we can accommodate this through our commercial online banking system with payroll and ACH (approval, setup, and fees will apply)

Is there a fee for employee's direct deposit if they are NOT members of FCCU?

Yes, a fee will be charged per transaction for those who **have an account with us as well as those who don't**. The transactions are handled as one "batch file" that will go to the Fed for payment and come back to FCCU to credit the accounts accordingly. However, it's still a great idea for your employees to have their account here for payroll purposes. We have multiple share branch locations that can be utilized for deposit transactions and convenient banking.

Is there a fee for the ACH file?

Yes \$5.00 per file fee

Do all ACH Applications go through an approval process?

Yes, we use an internal Risk Rating system. We require current financials (last 3 months of bank statements) along with the number of years in business. A personal and business credit bureau report will be obtained. Additional information may also be requested and used in evaluating the application.

Will taxes be taken out of the payroll file?

Currently our Online Banking/Payroll is a direct deposit of an ACH Initiation to pay our member's employees on a scheduled basis. The service does not currently offer the configuration of taxes.

Can other companies or third parties send payments to my business account via ACH?

Yes. Those payments are initiated by other financial institutions and you can receive them into your account. What you need to provide is your membership account number and our routing number and those transactions will post to your account as an "ACH Deposit".

How do I know my business's ACH approval limit?

The limits that will be set for your company are the limits **you** indicate on the application. We strongly suggest if you have an average of \$20,000 per month and expect to grow, that you give room for that expected growth. Giving a \$5,000 to \$10,000 cushion should be fine. ACH limit requests exceeding \$50,000 will have to go through underwriting. If you intend to increase your limit above \$50,000.00, we will need a two week notice to have the system updated. A new exposure limit application will have to be completed.

How are the ACH files delivered?

Once you have set up your employees in online banking under the ACH module, you will enter the payroll amount in the system. The system creates a "file" for the record, this is an electronic file. The file is created and submitted by you. Once you submit the file, it will be transmitted to our accounting dept. here at FCCU. When we receive the file, we will create a file from our file which transfers it to a "batch file" for you specific business. This file is sent from our institution to the Federal Reserve for processing. There are specific cut off times and the files are submitted by authorized personnel here at FCCU. **(The information you will have to gather for your payroll file is: employee name; account # and bank routing # for ACH's).**

How long does the process take for approval?

There is a 2 day turnaround time from the date of the completed application with proper documentation received. The application and agreement both have to be completed correctly before the approval process begins.

Who will set up the software for ACH Payroll?

The Commercial and Business Account Manager along with a representative from our IT department will schedule a time to come out and install the software system. We will provide a hands on demonstration of how the system works and help you set up your first ACH File or Payment.

Do you provide the ACH form for my employees to complete for ACH Payroll?

We do not provide an ACH payroll form for the business to use for set up their employee's bank account information. This would be done internally by the business member.

Can you export and import files from other accounting systems (i.e. Quick Books)?

Yes. Our system will import any NACHA File and act as a Pass-Thru ACH to pay employees or vendors.