

# Automated Clearing House (ACH) services

Improve cash flow, save time.



Bank of America's Automated Clearing House (ACH) is an electronic payment delivery system that allows you to pay or collect funds electronically through the ACH network. We can help you take full advantage of the speed, accuracy and efficiency of electronic payments and collections available through ACH, improving control over the timing of payments posting to your bank accounts.

Automated Clearing House can enable you to:

- **Improve forecasting** – Easily forecast cash flows with known settlement dates
- **Improve efficiency and accuracy** – Reduce opportunities for errors associated with manual processing by automating accounts payable and receivable systems
- **Help reduce exposure to check fraud** – Reduce the opportunity for counterfeiters to obtain and copy your account information by reducing the number of checks circulating
- **Reduce expenses** – Reduce processing, printing and storage costs associated with paper-based payments
- **Expedite the collection process** – Use later electronic deposit deadlines to include more collection items in daily processing. Returns can be received sooner and redeposited automatically.

## Key features

Bank of America is one of the top originators of ACH transactions, offering unique processing options with more control.

### Settlement options

Post by file, batch or collection application, and can post return entries from ACH-originated transactions as a consolidated entry or individual entries.

### Multiple processing options

Provide the file, batch or per item limits to monitor your ACH files. At your request, we can notify you when your limits are exceeded, before or after a file is processed.

### Fraud protection options

View incoming ACH transactions and return those you did not authorize. You may block all eligible incoming ACH transactions, or only debits or specified entry class codes.

### Returned item options

Automatically redeposit qualified returned items once or twice, upon our receipt of the items. Returned items are reported on a current-day basis using online, email and file transmission delivery.

### Reporting options

Access reports that focus on the reconciliation of origination and returned item settlement, as well as received item detail.

### NOC Manager

ACH NOC Manager applies corrected account information, provided by the account holder's bank, before sending future payments to your customer or payee.

### Security options

Many file and data transmission security options are available to help you meet your security requirements.

## How the service works

ACH transactions are generally next-day entries when exchanged with other financial institutions. You can take advantage of our expansive footprint and receive same-day posting of items that apply to another Bank of America account.

You may choose to create and deliver a standard ACH-formatted file using an internal system, a payroll vendor or an ACH initiation service offered by Bank of America.

ACH transactions can be used to streamline accounts payable and accounts receivable functions.

### Direct Deposit

Electronically credit an employee or payee's accounts for payroll, expense reimbursements or other consumer type payments.

### Consumer Debits

Customers can pay you electronically via one-time debits or recurring payments such as utility bills, insurance premiums, mortgage payments and membership dues.

### Corporate Trade Payments

Make business-to-business payments, which can include detailed remittance information.

### Tax Payments

Make federal, state and local tax payments electronically meeting the IRS' EFTPS and state requirements.

### Cash Concentration

Electronically consolidate your funds from various locations.

### Cross Border ACH

Originate ACH transactions to pay your employees or trading partners in Canada, Mexico, Panama and countries throughout Europe. In Canada, you may also use Cross Border ACH to collect payments.

## Complementary services

**ACH Reporting** – Use a variety of reports and delivery options to gain access to specific details about your ACH transactions. Reports are available online, by file transmission, email or electronic print file.

**Global Digital Disbursements** – This unique, economical and convenient business-to-consumer mobile payment product leverages the same technology used by millions

for person-to-person payments. Global Digital Disbursements only requires a mobile phone number or an email address to deliver payments directly to your recipient's bank account — no need to request and store your customers' sensitive financial information. In addition to delivering funds faster, it may potentially reduce your disbursement costs so it is a win/win solution for your customers and you.

## Work with a global leader in working capital

As a long-time leader in treasury management services with a powerful global platform, we welcome the opportunity to put our Automated Clearing House services to work for you. To learn more, including terms and conditions that may apply, contact your Bank of America representative today. Visit [bankofamerica.com](https://www.bankofamerica.com).