

Accounts Receivable Conversion / Check 21 FAQ's

1. Is the check processing program PC or WEB based?

The program is both PC and WEB based. Most of our customers prefer the WEB platform.

2. How do I select the right check scanner and connect it to my computer?

Selection of a check scanner depends primarily on the volume of checks that you process and the funds you wish to invest. Scanner prices vary from low to high capacity units capable of processing thousands of checks per day. Scanner prices vary from \$395 to over \$3,000. The scanner connects to your computer by a variety of means, depending on the type of scanner selected, either by Serial port, USB or SCSI card.

3. How fast is the program, and how quickly can I process checks?

The program is very fast, intuitive and user friendly. An operator with some basic experience with the program can process thousands of checks in about 3 hours, including the trip to the bank!

4. What types of checks can I process through the program?

The program can accept ANY type of domestic check, whether it be a consumer check, business check or non-consumer check, like a money order or travelers check. The program can also process welfare program coupons – basically anything with a MICR line. We cannot process cash or foreign checks.

5. What do I do with the paper check after I scan it?

Banking rules require that the original check be destroyed no later than 14 days after it has been scanned. However, note that check images and data are preserved for future use if necessary.

6. How often do I have to 'batch out' the scanned check data and when is the daily cut-off time for processing checks?

You may batch out checks at any time throughout the day. There is no 'per batch' charge. All data/files received by 5PM eastern time are guaranteed to be processed that evening.

7. When do I receive funds after I have processed checks?

Our standard terms are to provide funding the morning following the day after checks were batched out and received by the cut-off time.

8. What happens if an item bounces, can I re-present the returned/NSF items?

EFT Network will provide advance notification prior to the debiting of any checks that are returned unpaid, or NSF. Yes. Through clicking a series of buttons, you will be able to electronically re-present any returned/NSF checks.

9. Where are the images and data for the scanned checks stored? For how long?

Check images and data are stored on EFT Network's file servers, which are located in a remote, secure co-hosting facility. Images and data will be preserved for a minimum of 2 years in accordance with banking rules. We can provide you with a CD-ROM of check images and data if desired.

10. Can I search for a specific check transaction?

Yes. You can search for a specific check via Account Number, Routing Number, Check Number or specific Check Amount.

About EFT Network, Inc.

EFT Network, Inc. is a leading provider of innovative ACH processing solutions to over 2,400 companies nationwide, processing millions of ACH transactions annually through our web hosted software network. Retail Owners, Financial Institutions, Government Agencies, and Corporations located throughout the United States use EFT Networks' electronic transaction processing services. Our complete suite of payment solutions encompasses check payment processing, check conversion, point-of-sale solutions, data capture, and value added services such as funds transfer and accounts receivable reporting tools.

Getting Started

To learn more about our products and services, contact:

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