

## **ELECTRONIC FUNDS TRANSFER**

Electronic Funds Transfer (EFT) is a payment method used to deposit funds directly into a provider's bank account. These funds can be credited to either checking or savings accounts, if the provider's bank accepts Automated Clearinghouse (ACH) transactions. EFT also avoids the risks associated with mailing and handling paper checks by ensuring funds are directly deposited into a specified account.

The following items are specific to EFT:

- Pre-notification to your bank occurs on the weekly cycle following the completion of enrollment in EFT.
- Future deposits are received electronically after pre-notification.
- The Remittance and Status (R&S) report furnishes the details of individual credits made to the provider's account during the weekly cycle.
- Specific deposits and associated R&S reports are cross-referenced by both the provider identifiers (i.e. NPI, TPI, API) and R&S number.
- EFT funds are released by **SHP** to depository financial institutions..
- The availability of R&S reports is unaffected by EFT and they continue to arrive in the same manner and time frame as currently received.

**SHP** must provide the following notification according to ACH guidelines:

Most receiving depository financial institutions receive credit entries on the day before the effective date, and these funds are routinely made available to their depositors as of the opening of business on the effective date. Contact your financial institution regarding posting time if funds are not available on the release date.

However, due to geographic factors, some receiving depository financial institutions do not receive their credit entries until the morning of the effective day and the internal records of these financial institutions will not be updated. As a result, tellers, bookkeepers, or automated teller machines (ATMs) may not be aware of the deposit and the customer's withdrawal request may be refused. When this occurs, the customer or company should discuss the situation with the ACH coordinator of their institution, who in turn should work out the best way to serve their customer's needs.

In all cases, credits received should be posted to the customer's account on the effective date and thus be made available to cover checks or debits that are presented for payment on the effective date.

To enroll in the EFT program, complete the attached Electronic Funds Transfer Authorization Agreement. **You must return a voided check or signed letter from your bank on bank letterhead with the agreement to the SHP address indicated on the form along with a current W-9.**



**NOTE: Complete all sections below and attach a voided check or a signed letter from your bank on bank letterhead along with a current W9.**

<b>Type of authorization:</b> <input type="checkbox"/> New <input type="checkbox"/> Change		<b>Line of Business (check all that apply):</b> <input type="checkbox"/> IdealCare				
<b>Provider name:</b>			<b>Billing TPI or Tax ID/EIN: (9-digit)</b>			
<b>National Provider Identifier (NPI)/Atypical Provider Identifier (API):</b>			<b>Primary taxonomy code:</b>			
<b>Provider accounting address:</b>						
<b>Number</b>	<b>Street</b>	<b>Suite</b>	<b>City</b>	<b>State</b>	<b>ZIP</b>	
<b>Provider phone number:</b>						
<b>Provider Request Electronic Funds Transfer (EFT)</b> Yes                  No						
<b>Bank name:</b>			<b>Bank phone number:</b>			
<b>ABA/Transit number:</b>			<b>Account number:</b>			
<b>Bank address:</b>			<b>Account type: (check one)</b>			
			<input type="checkbox"/> Checking <input type="checkbox"/> Savings			

I (we) hereby authorize Sendero Health Plans (SHP) to present credit entries into the bank account referenced above and the depository named above to credit the same to such account. I (we) understand that I (we) am responsible for the validity of the information on this form. If the company erroneously deposits funds into my (our) account, I (we) authorize the company to initiate the necessary debit entries, not to exceed the total of the original amount credited for the current pay period.

I (we) will continue to maintain the confidentiality of records and other information relating to clients in accordance with applicable state and federal laws, rules, and regulations.

<b>Authorized signature:</b>	<b>Date:</b>
<b>Title:</b>	<b>E-mail address: (if applicable)</b>
<b>Contact name:</b>	<b>Contact phone number:</b>

Please return this form to:                  IdealCare by Sendero Health Plans  
 Attn: System Support and Development  
 PO Box 759  
 Austin, TX 78767