



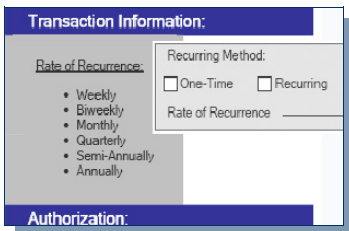
## ACH 101

### Recurring Payments



#### Benefits:

- Save on time and labor used to input recurring billing transaction individually
- Establish greater consistency in your revenue stream
- Satisfy your customers with automatic and timely billing
- Enhanced profitability
- Increase your efficiency in collecting payments



**Transaction Information:**

Rate of Recurrence:  
• Weekly  
• Biweekly  
• Monthly  
• Quarterly  
• Semi-Annually  
• Annually

Recurring Method:  
 One-Time  Recurring

Rate of Recurrence \_\_\_\_\_

**Authorization:**

Recurring Payments Options

#### What is it?

Recurring Payments, aka Recurring Billing or Auto-Recurring Billing, are Direct Debit or Credit transactions that are set to automatically bill customers and vendors - weekly, bi-weekly, monthly, quarterly, semi-annually, or annually. You choose the increment one time, and then First ACH does the rest. The First ACH Recurring Payment solution allows for “set it and forget it” functionality in processing your payments.

#### Who Uses Recurring Payments?

Anyone that wants the convenience and efficiency of automatic and punctually timed payments could use recurring payments. If you bill customers at regular intervals, the Recurring Payments solution eliminates the need to re-enter the payment information and re-submit the payment every interval in the billing cycle. Some examples of how recurring payments may be useful are:

- Tuition payments for schools and daycare
- Collecting donations or tithes for non-profits and churches
- Collecting and consolidating funds from various offices, branches, or agents
- Attendance payments for gymnastics, dance, and martial arts schools
- Collection on payment for goods and services via a recurring payment plan

#### Information Collected:

- Customer name and contact information
- Bank **Routing Number** – this can be found on a check from the customer’s bank.
- Bank **Account number** – this is the customers bank account number.
- Total Dollar amount of sale to be Recurring

#### How does it work?

The process is the basically the same as processing a Direct Debit transaction in that Debits require an authorization from the customer for the agreed upon amount of the sale. The payment information is then populated in our Payment Gateway. These transaction types may be set to occur as recurring transactions at the incremental period you select in the Frequency field - weekly, bi-weekly, monthly, quarterly, semi-annually, or annually. In addition, the number of transactions may be set to an established finite number of payments or can be established as open ended, thus allowing for recurring transactions to occur indefinitely. You can print a confirmation of payment submission after each transaction is sent. The funds are released three business days after the Effective Date (day the payment was submitted) of the transaction and appear on a customer’s account statement as an “ACH” transaction.

#### Requirements:

Recurring Payments must be included in your plan or the fields required to set the Frequency and Number of Transactions will not be available. Written authorization for payment must be collected from the customer to apply Recurring Debit Requests. First ACH provides an official ACH Payment Authorization form that can be used for this purpose. This form is in .pdf format and can be customized to suit your brand identity and business needs.