



ACH 101

Virtual Check



What is it?

A Virtual Check is a consumer initiated ACH payment by way of the Internet and a merchant website. The Virtual Check is also sometimes called a web check or an Internet check and is officially called a WEB Entry. The First ACH Virtual Check is easily integrated with the shopping cart environment and offers an alternate form of payment that customers will appreciate.

Requirements:

Virtual Check is only appropriate for one-time transactions, and cannot be used when there is already a written authorization in place. The transaction must be initiated by the customer, not the merchant. Only the customer can authorize a Virtual Check transaction, not a third-party service provider on behalf of the customer. Virtual Check requires some web development in order to interact with our gateway.

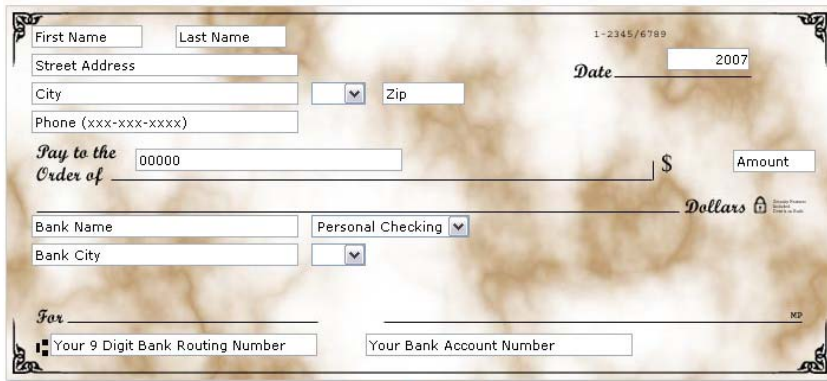
How does it work?

A customer visits your site and enters their payment data via the virtual check payment form online. The Virtual Check submits the transaction for payment directly to the First ACH Payment Gateway. After submitting the transaction, the customer receives an on-screen confirmation of the transaction. The funds are released three business days after the Effective Date (day the payment was submitted) of the transaction and appear on a customer account statement as an "ACH" transaction.

Benefits:

- Customer inputs their account information, reducing the likelihood of data error
- Processing costs and time are decreased because the customer is doing the work
- Save time and money because payments are processed at the time of purchase, instead of when the check is received in the mail

Virtual Check



The screenshot shows a virtual check payment form with the following fields and controls:

- First Name, Last Name, Street Address, City, Zip, Phone (xxx-xxx-xxxx), Date (2007)
- Pay to the Order of (00000), Amount (\$)
- Bank Name, Personal Checking (dropdown), Bank City
- Your 9 Digit Bank Routing Number, Your Bank Account Number
- Submit, Reset buttons

© 2007 First ACH®. All rights reserved.

Who Uses Virtual Check?

Virtual Check is valuable for Internet business providing online payment for sales and services through their website. Because a virtual check can be integrated with shopping cart environments, it provides the customer with a seamless transaction process and eliminates your need for separate data entry.