



Company Agreement For Automatic Electronic Funds Transfer

Client Code: _____ **Date:** _____

Company Name: _____ **EIN#:** _____

Company Address: _____

I (we) hereby authorize Eagle Payroll Service Inc. to initiate electronic funds transfers from our (client) payroll account for the purpose of paying payroll tax liabilities, payroll processing charges, deduction checks (if applicable), and employee direct deposit debit/credit entries (if applicable) and to initiate any debit/credit adjustments to the above if necessary, with the bank(s) or depository(s) named below:

(please indicate services desired below)

Electronic funds transfer for withholding tax liability & payroll processing charges.

Employee Direct Deposit (\$3.95 per payroll + \$0.29 per deposit + \$20.00 setup charge)

Deduction Payment Checks

Depository Name: _____

(Bank Name)

Branch Location: City: _____ **State:** _____ **Zip Code:** _____

Company Name: _____ **DBA Name:** _____

(Name On Account)

Account Number: _____

Transit ABA Number: _____

Type Of Account: **Checking** **Savings** **Other:** _____

This authority (agreement) is to remain in full force and effect until Eagle Payroll Service Inc. receives written notification from above company of its termination in such time and in such manner as to afford Eagle Payroll Service and DEPOSITORY a reasonable opportunity to act on it. (Usually 5-10 business days). If sufficient funds are not available in the client bank account at the time Eagle attempts to electronically transfer funds into the Eagle Payroll Service Inc. tax escrow account, an NSF (not sufficient funds) statement will be issued to us by the client's bank. (Funds are withdrawn up to 96 hours prior to check date.) The attempted transfer will be terminated, the client will be placed on a "credit hold" until sufficient funds have been deposited and collected to cover all charges and activity within said account and an NSF fee of \$85.00 will be charged back to the client.

Signature: _____ **Date:** _____

Printed Name: _____ **Title:** _____

Internal Use Only

Set Up Date: _____ Set Up By: _____ Total Billed: _____ Billed By: _____

Employer Direct Deposit Guidelines

You already have or recently requested direct deposit service for your employees. Below are a few tips and guidelines to help ensure this service works seamlessly for Eagle Payroll and your company. Direct Deposit Service is a very convenient and cost effective way to pay your employees each pay period. We must remember that the net pay \$\$ deposited into your employees' individual bank accounts comes from *your* payroll or general operating bank account. With that said here are a few thoughts to consider.

1. In general, successful payroll processing and the proper paying of payroll related taxes is time and date sensitive. Adhering to your payroll schedule is very important for our software to properly track, set-up and pay your taxes on time on your behalf.
2. It is good practice to establish a separate *payroll only account* with your bank.
3. It is important to submit your payroll to us by 2:00PM on your scheduled call-in day to ensure same day processing and the timely sending off of your ACH (direct deposit) file to the various banks involved.
4. Just prior to submitting your payroll, please be sure to check the available balance in your payroll account to ensure you have sufficient collected funds to cover your entire payroll \$\$ amount for that pay period. Our electronic request to withdraw the necessary funds from your bank account may occur almost immediately following the processing of your payroll. If your bank notifies us that there are insufficient funds in your account, (NSF), the direct deposit and tax transfer process stops, and the account is placed on a "credit hold" until sufficient funds have been deposited and collected by Eagle to cover all costs associated with that payroll including an NSF fee of \$85.00.
5. Under most circumstances it is necessary to receive your payroll 3-4 days prior to check date to ensure the ACH process has sufficient time to be completed and that we have "collected" funds from your account prior to depositing into your employees accounts. IE: Friday check dates are submitted to us by Tuesday 2:00PM, Thursday check dates are submitted on Monday by 2:00PM.
6. Due to the potential financial risks to us involving direct deposit service and our use of best practices, prior to approving your request for direct deposit service, we may run a corporate credit check on your company to help us assess whether your company meets our minimum credit standards. If not, other options may be available to you.
7. If all employees are utilizing direct deposit service and you are using our MasterPay full tax) level of service, your company has the option to become a "Paperless" payroll client. Paperless payroll is extremely fast, secure, and eliminates shipping costs.

Please contact us with any questions. Thank you in advance for your cooperation.