

ACH Origination Service

FAQs for Collecting Donations

What is ACH Origination Service?

ACH Origination Service allows businesses to electronically transfer funds to/from a Florence Bank checking account from/to an account at another bank. The funds are sent through the ACH (Automated Clearing House) network, which connects banks across the country. The Service is fast and secure, allowing the funds to be credited or debited directly to/from your organization's Florence Bank checking account.

What type of transactions can be processed using the ACH Origination Service?

ACH Origination can be used to collect funds such as dues, rent and donations. These types of transactions are known as Direct Payments. ACH Origination Service can also be used for sending funds for payroll, vendor payments and expense reimbursement. These types of transactions are known as Direct Deposits. Your organization can use only the Direct Payments option or expand the service to include Direct Deposits.

How can my organization collect donations using the ACH Origination Service?

First, your donor completes and signs an authorization form. On the form they will provide information such as their bank routing and account numbers, amount of the transfer, and frequency in which they want the transfer to occur. Next, you input the information provided into our secure online system and initiate the transfer. Florence Bank's Cash Management staff will help you with sample authorization forms and walk you through the steps to set up your Direct Payments in the secure online system.

What happens once the transfer is initiated?

If the ACH transfer is initiated before the cutoff time of 4PM on a business day the funds will be credited to your organization's Florence Bank account the following business day.

Can I setup an ACH transfer to automatically recur?

Yes, Florence Bank's online system has ability to setup recurring ACH transfers. You select the amount and frequency in which you want the transfer to occur and the system does the rest.

Can the participant be notified when a transfer processed?

Yes, the system has a built-in option that can be turned on to notify the donor via email when an ACH transfer is processed.

Is there a cost for the service?

Yes, there is a monthly fee and transaction fees associated with the service; however, these fees can be offset with credits generated by your Florence Bank checking account balances. ACH payments are very often less expensive to process than cards and checks so more of each donation will be available to support your organization.