Vendor Payment Best Practice: ACH/EFT Vendor Enrollment

*Automated Clearing House (ACH) is an electronic network for financial transactions in the United States. ACH processes large volumes of credit and debit transactions in batches. ACH credit transfers include direct deposit payroll and vendor payments.*

**The Benefits of Enrolling in ACH/EFT:**

- Quicker turnaround time in receiving payment
  - No more “snail mail”
- No missing checks
  - Lost in the mail
  - Wrong address on check
- No voids and reissues of check payment
- Vendor receives immediate notification via email that payment has been made and a reference/description included for payment

**Enrolling suppliers/vendors on ACH/EFT:**

- ACH/EFT is the preferred method of payment
- Go to: [http://policy.yale.edu/forms](http://policy.yale.edu/forms)
- Select 3205 FR.08 - ACH/EFT Vendor Enrollment Form
- Complete the form and attach a “voided” check at the bottom of the form
  - If no voided check, payee may submit routing/transit number with bank account on the bank letterhead or
  - If neither voided check nor letterhead available, please ensure all information on ACH/EFT form is correct and legible. Indicate “No Check/Letterhead Available” on form or select checkbox.
- Submit the complete with attached “voided” check to:
  - Mail – Yale Shared Services, Attention Vendor Compliance, PO Box 208314, New Haven, CT 06520-8314
  - Email – vcu@yale.edu
  - Fax – 203-432-3061
- For any questions, please contact sharedservices@yale.edu or 203-432-5394

**Important Notes:**

- ACH/EFT enrollment forms should never be attached or submitted with invoices or check requests. Always submit separately to addresses above.
- ACH/EFT form request should be signed by an authorized vendor representative or an email confirmation should be attached.