

FREQUENTLY ASKED QUESTIONS

Q. WHAT IS AN ACH TRANSFER?

A. “ACH” (sometimes called “Electronic Funds Transfer” or “EFT”) is a process for automatically and securely transferring money from one bank to another. Once the ACH process is authorized, the money is transferred on the designated date electronically through a safe and secure federal funds transfer system.

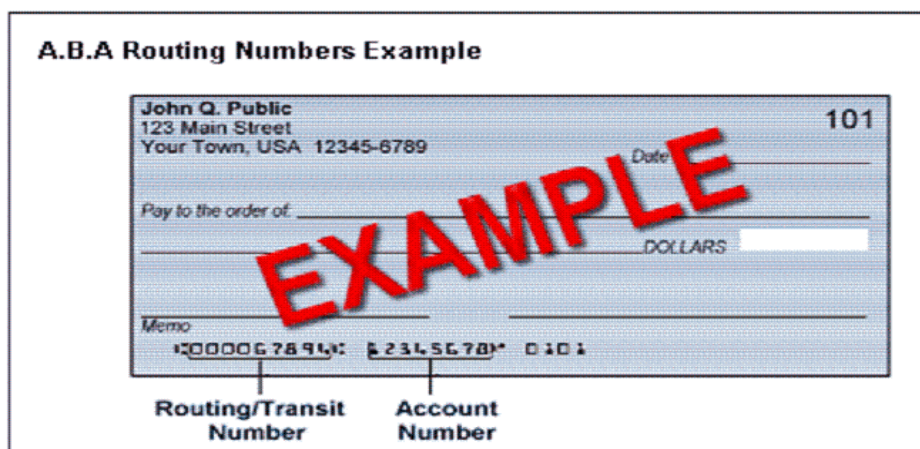
Q. WHY DOES THE COURT REQUIRE ACH TRANSFERS? WHY CAN'T I JUST MAIL THE PAYMENTS MYSELF?

A. The Court has adopted ACH transfers as a method of payment in an effort to assist a debtor in successfully completing the Plan. Studies indicate that a Chapter 13 case is far more likely to result in the debtor receiving a discharge if payments are made through the ACH process. Payments made via ACH are more secure, avoiding the risk of loss or theft in the mail; and are more timely as the transfer happens automatically on the designated date, without any risk that the payment may be delayed for one reason or another.

Q. HOW CAN I FIND THE TRANSIT/ABA NUMBER AND ACCOUNT NUMBER FOR MY CHECKING ACCOUNT?

A. For a checking account, the Transit Number (also called a “Routing Number” or “ABA number”) is located on the front of the check. It will be a 9 digit number appearing on the bottom left corner of the check.

Find the special characters **⑈**. The Transit Number is between these characters. The Account number will be the string of numbers appearing immediately to the right of the Transit Number. It may vary anywhere from 6 to 16 digits, depending on Your Financial Institution.



Q. HOW CAN I FIND THE TRANSIT/ABA NUMBER FOR MY SAVINGS ACCOUNT?

A. The Transit Number (also called a “Routing Number” or “ABA number”) does not appear on the face of a savings deposit or savings withdrawal ticket. You must contact Your financial institution to obtain the Transit Number.