



**CONTRA COSTA COUNTY
TREASURER-TAX COLLECTOR'S
ELECTRONIC FUND TRANSFER
POLICIES AND PROCEDURES**

Established December 1st, 2018

OFFICE OF COUNTY TREASURER-TAX COLLECTOR
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MARTINEZ, CALIFORNIA 94553

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CONTRA COSTA COUNTY

TREASURER-TAX COLLECTOR'S

ELECTRONIC FUND TRANSFER POLICIES AND PROCEDURES

1.0 PURPOSE

The purpose of the Electronic Fund Transfer ("EFT") Policies and Procedures is to establish controls and processes in the County Treasurer-Tax Collector's Office (the "TTC Office") for the *disbursement of funds* via EFT in accordance with applicable law and regulations, and related Contra Costa County Administrative Bulletins. County departments, school districts, and special districts shall adhere to these Policies and Procedures when making disbursement requests via EFT.

2.0 SCOPE

The EFT Policies and Procedures provide general directions in disbursing Contra Costa County's monies via EFT. They apply to all County departments, school districts, and special districts with respect to requesting and conducting EFT transactions for disbursements. They do not apply to deposits received via EFT.

3.0 DEFINITIONS

For the purpose of this EFT Policies and Procedures:

EFT: Electronic Fund Transfer—A general term for transferring of funds other than by a paper instrument. EFT is done electronically and utilizes computer networks to transfer funds from one financial institution to another as a form of payments. It includes, for the purposes of this document, wire transfer and Automated Clearing House (ACH).

Wire Transfer: An electronic payment service for transferring funds from one financial institution to another using a network such as Federal Reserve's Fedwire system. A wire transfer is designed for single transactions. This type of transaction can be completed within the same day.

ACH: The Automated Clearing House network is administered by National Clearing House Association (NACHA) and used by financial institutions to process multiple transactions in batches. Typically ACH transactions are settled in 2-3 days. However, recent changes to NACHA's operating rules now allow for same-day settlement of most, if not all, ACH transactions. There are two types of ACH transactions: ACH Credit and ACH Debit.

ACH Credit: A transaction that *pushes funds into an account*. An example of this is direct deposit by County for payroll payment.

ACH Debit: A transaction that *pulls funds from an account*. An example of this is automatic withdrawal by IRS for payroll taxes.

4.0 POLICY STATEMENTS

All EFT transactions will be processed by the TTC Office. However, funds will not be released until

- 1) the County Auditor-Controller's Office approves the disbursements and
- 2) the checks to offset the EFT payments have been received by the TTC Office.

To safeguard the County's monies and protect the integrity of its disbursement operations, *international* wire transfers cannot be processed by the TTC Office.

To prevent any fraudulent activities, ACH Debit is not permitted without prior approval from the TTC Office.

The deadline for initiating a wire transfer is 2:00 p.m. PT, Monday through Friday. The TTC Office will not be able to initiate a same day wire transfer after this time.

The deadline for originating an ACH payment is 10:00 a.m. PT, Monday through Friday. The TTC Office will not be able to originate an ACH payment after this time.

A wire transfer of funds may be utilized for payment only when immediate funding is required, or a paper instrument or ACH credit is not an acceptable form of payment. The TTC Office strongly encourages the least expensive method of payment available.

5.0 GENERAL PROCEDURES

The following is a list of general procedures for requesting an EFT payment. These procedures may vary depending on the nature of the request.

- a) The requesting entity submits a completed EFT Payment Request Form (See "Exhibit A") signed by an authorized signer whose name is on file with the TTC Office.
- b) Supporting documentation should be included with the EFT Payment Request Form.
- c) For an initial or non-recurring EFT request, both the EFT Payment Request Form and the supporting documentation should be submitted three (3) business days prior to the transaction day. The Treasury, at its sole discretion, may require an additional confirmation via telephone to ensure authenticity and accuracy of the request.
- d) For a recurring EFT request, if the initial EFT Payment Request Form and supporting documentation have not changed, the deadline is one (1) business day prior to the transaction day.
- e) Checks payable to Contra Costa County Treasurer-Tax Collector should be received by the TTC Office no later than 9:00 a.m. on the transaction day in the same amount as the EFT request.
- f) Confirmation of the EFT transaction will be provided only upon request.
- g) For all ACH Credit transactions, the requesting entity must create the payment in the County's banking system via online access and notify the TTC Office of such a payment creation at a minimum of three (3) business days prior to the scheduled send date. The TTC Office will approve the transaction upon review. The effective date (the payment date) of an ACH Credit payment typically is 2 business days after the scheduled send date.
- h) ACH Debit transactions will be subject to fraud filtering and will be rejected if a preauthorization is not approved and initiated. The requesting entity must provide the payee's ACH Company ID prior to establishment of the ACH Debit payment.

- i) A Wire Transfer may be subject to a fee of \$20 per transaction. The TTC Office reserves the right to change the wire transaction fee with or without prior notice.

6.0 REFERENCES

For all questions regarding the EFT payment procedures, please call 925-957-2850 or send an email to ccctreasury@tax.cccounty.us

NOTE: Currently, the County's primary bank is Wells Fargo Bank and all EFT transactions are conducted via the bank's online system Commercial Electronic Office ("CEO"). The TTC Office is the liaison between the bank and the County departments, school districts, and special districts.

Exhibit A

EFT Payment Request Form



CONTRA COSTA COUNTY
TREASURER'S OFFICE
TEL# 925-957-2850
CCC.TREASURY@TAX.CCCOUNTY.US

ELECTRONIC FUNDS TRANSFER (EFT) PAYMENT REQUEST FORM

The following information is required when requesting an Electronic Funds Transfer payment. You must submit the completed form with supporting documents to the Treasurer's Office.

DEPARTMENT INFORMATION

NAME:
ADDRESS:
CONTACT PERSON: TITLE:
TELEPHONE NUMBER: EMAIL:

TYPE OF EFT PAYMENT

WIRE

☐

ACH CREDIT

☐

ACH DEBIT

☐

OTHERS (Specify)

Amount: \$ Effective Transaction Date:

WIRE INSTRUCTIONS

(TO BE USED FOR WIRE PAYMENT REQUEST)

NAME OF RECEIVING BANK:
ADDRESS OF RECEIVING BANK:
ABA / ROUTING NUMBER: ACCOUNT NUMBER:
ACCOUNT NAME (PAYEE):
FURTHER CREDIT (ADDITIONAL INSTRUCTIONS):

ACH INSTRUCTIONS

(TO BE USED FOR ACH DEBIT REQUEST)

ACH COMPANY ID (PAYEE/FOR ACH DEBIT):

AUTHORIZATION

I, THE UNDERSIGNED, HEREBY CERTIFY THAT I AM AN AUTHORIZED SIGNER TO ACT ON BEHALF OF (NAME OF AGENCY) .

BY SIGNING THIS FORM, I CERTIFY UNDER PENALTY OF PERJURY THAT THE PAYMENT IS TRUE AND CORRECT.

SIGNATURE

PRINTED NAME

TITLE

DATE

NOTE: SUPPORTING DOCUMENTATION INCLUDES, BUT IS NOT LIMITED TO, INVOICE FROM PAYEE, PAYMENT REQUEST WITH PAYMENT INSTRUCTIONS, ETC.