EDI/ACH = Electronic Payments

Frequently Asked Questions (FAQ's)

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What is EDI?
Electronic Data Interchange (EDI) is the electronic exchange of business data from one computer to another in a standard machine-processable format.

What is FEDI?
Financial Electronic Data Interchange (FEDI) is the electronic exchange of payment instructions and remittance information using a standard format facilitated by financial institutions.

What is ACH or Direct Deposit?
The Automated Clearing House (ACH) is a funds transfer system governed by NACHA rules, which provides for the interbank clearing of electronic entries for financial institutions.

What is NACHA?
The National Automated Clearing House Association (NACHA) develops and sets standards for specific types of electronic fund transfers.

What are the benefits of electronic payments?

- Increased security and reduction of errors – no more lost/stolen checks.
- Increased cash flow for suppliers/vendors.
- Increased timing and certainty of payment.
- Suppliers/vendors have immediate use of funds (financial institutions do not place a hold on electronically transferred funds)
- Controls the timing of payments (no mail float and check clearance)

How reliable and safe are electronic payments?
The following are now non-issues when receiving your payments electronically:

- Forged checks
- Lost-in-transit checks
- Stolen checks

How does the electronic payment (EDI) process work?

Initial Setup:

The supplier/vendor completes the ACH Bank Application form, a signed document authorizing Tanana Chiefs Conference (TCC) to make electronic direct deposits to the supplier/vendor's bank account. It includes information required for the payment process, such as bank account and routing number, savings or checking, e-mail address to receive the remit advice at, phone numbers etc.

The supplier/vendor submits the completed application to TCC Purchasing Department by e-mail purchasing@tananachiefs.org or by fax (907)459-3854.

This is NOT for payroll, these are two different systems.

Transmitting Payment:

Electronic payments are transmitted to TCC's banking institution, (i.e. Key Bank) on Thursday, excluding weekends and holidays. You should receive a remit advice via email on Thursday afternoon with direct deposit on Friday.

Receiving Payment:

When will I start receiving my payments electronically?
After your ACH Banking application is processed. Please allow us up to 10 days to process your application and the next invoices processed after that will be paid via ACH.

IMPORTANT - What if my bank accounts information changes?

Remember, this is not the same as payroll. Both must be updated if needed.

If your bank account information changes and you want your electronic payments to be deposited to the new account, fill out a new ACH form, select "Change" in the **Banking Information** section, sign the form and mail, fax or e-mail it to us.

You may email, fax or mail the ACH form to:

E-mail to purchasing@tananachiefs.org or fax to (907)459-3854.

Tanana Chiefs Conference
201 First Ave. Suite 600
Fairbanks, AK. 99701

If you wish to stop receiving payments electronically from TCC again fill out a new ACH form and select "delete" in the **Banking Information** section, sign the form and mail, fax or e-mail it to us (see above).

Where do I find the ABA Number/Routing Transit Number that is required to complete the Electronic Payment Agreement form?

For a checking account, you can find this number on the bottom left of your check as a 9-digit number directly to the left of your account number.