FAQs

When do ACH Transactions process?

ACH transactions can be processed as early as the next business day, as long as scheduled before the cutoff time of 3:30pm. If scheduling a transaction after 3:30pm, the systems will provide available processing dates to choose from.

Who is a recipient?

A recipient is a Company or Person you are sending funds to or collecting funds from. To set up a Recipient, see page 6.
FAQs

What is a template?

A template can be used to pay or request funds from a group of recipients that does not change frequently. Once you have saved a template, you can use it in the future to pay out the same recipients. You can change the dollar amounts (as needed).

When should I create a template?

Templates are ideal for businesses that:

• Pay a large number of employees via direct deposit
• Issue refunds to a large group of clients all at one time
• Collect Rent or Dues from a large group of individuals/ businesses at one time
FAQs

Where can I view more information about my completed ACH transaction?

Once you have successfully completed an ACH within Online Banking, you will be able to view the transaction within your Activity Center. By clicking on the header line, the transaction will expand with the complete ACH details.
Creating a Recipient

IMPORTANT:
Prior to creating an ACH, we recommend that you first create a recipient. However, the system does allow one-time recipients. If creating a one-time recipient, please skip ahead to Creating a Wire Transfer.
Creating a recipient.

1) Go to Commercial
2) Select Recipients
3) Click New Recipient
4) Once you click New Recipient, a new screen will appear
5) Depending on the service(s) you have elected, the Payment Type options may vary

IMPORTANT INFORMATION:
You may set up a recipient for both ACH and Wire transfers by selecting the ACH and Wire payment type when setting up your recipient.

NOTE: To complete the form, you will need both the ACH Instructions and the wire Instructions.

NOTE: Please verify with your member/client/vendor the appropriate Routing numbers, as some institutions process ACH and Wires through different channels.
6) Based on the Payment Type selected, please complete the required fields indicated with an Asterisk (*)

- For International wires, you may notice that additional information is required for the recipient including the account type. Please select from:
  - IBAN (International Bank Account number) consists of up to 34 alphanumeric characters; the first two letters denote the country code, then two check digits, and finally a country specific Basic Bank Account Number (BBAN)
  - Account and Swift/BIC is an international bank code that identifies particular banks worldwide and consist of 8 or 11 characters
  - Account, IBAN, and Swift/BIC A Bank Identifier Code (BIC) is the same as the SWIFT code. ... Whereas an IBAN identifies a bank’s country of business and one’s precise account number within that institution, a BIC (Bank Identifier Code) breaks down into 3 more specific elements to aid a transaction
Creating a recipient. (CONTINUED)

7) Once you have completed the required information select the check mark

8) Optional Recipient Details, these fields are not required and Lake Trust does not recommend using these fields

9) After completing the information, click Save Recipient
Creating an ACH Transaction
FAQs

What options are available within Online Banking when scheduling an ACH transaction?

- **ACH Batch** – Select when sending payments to multiple recipients.
- **ACH Collection** – Select when collecting funds from multiple recipients.
- **ACH Payment** – Select when sending a payment to a single recipient.
- **ACH Receipt** – Select when collecting funds from a single recipient.
- **Payroll** – Select when sending payroll payments to multiple recipients.
Creating an ACH Transfer.
STEP-BY-STEP GUIDE

1) To Create an ACH, Click Commercial and then Payments from the dropdown.

2) Click new payment and then select the transaction option you wish to use (ACH Payment, ACH Collection, Payment, etc.).
   • Select the SEC code based on whether the recipient is a person or a company:
     • PPD Prearranged Payment and Deposit (Person)
     • CCD Cash Concentration and Disbursement (Company)
Creating an ACH Transaction.
STEP-BY-STEP GUIDE (CONTINUED)

4) Once you select the Payment Option, a new screen will appear.

- **From Subsidiary** will display your Parent company name and Billing DDA Account.
- **Account** is the Lake Trust Account the transaction will process through. Only accounts with ACH services will appear in this list.
- **Effective Date** is the date you wish to have the transaction take place on.
- **Recurrence** is the frequency of the transaction. This is where recurring transaction can be created. If this is a one-time transaction, leave this field at “None.”
- **Recipient/Account** is where you will search for the name of the person/business the transaction will be processed for.
- **Amount** is the amount you wish to pay or collect.
Creating an ACH Transaction.  
**STEP-BY-STEP GUIDE (CONTINUED)**

4) After you have completed the required information, you will then have the option to select **Draft** or **Approve**.

- If you select **Draft**, then this means you are doing one of two things:
  - You have created an ACH for a future date that you will have to approve (prior to or up until the process date).
  - You have elected for **Dual Approval**. The system will then require you to notify an approving officer to approve the transaction.

- All drafted and approved transactions can be viewed in **Activity Center**.
Setting up a template.

IMPORTANT:
Prior to creating a template, it is recommended that you first create a recipient. However, the system does allow recipients to be created during a template setup.
Creating a Template.

1) From the Payment Screen, click Create Template.

2) Select your transaction type (ACH Payment, ACH Collection, Payroll, etc.).

3) A new screen will appear. Complete the following fields:
   • Template Name
   • SEC Code (PPD or CCD) Note: All recipients on this template must have the same SEC Code; we cannot combine PPD and CCD Recipients in the same template.
   • Company Entry Description (only use if this is for a reversal of one of your previously processed transactions).
   • Lake Trust account – the account the transaction is processing through.

4) Add your first recipient to the template. By clicking “+Add another recipient”, you can add as many recipients as you would like in one file.

5) Once you have added the recipients, Click Save. Your template has now been saved for future use under the Payments menu option.
Using a template.

1) Go to Commercial and then Payments. This screen will show all templates that have been created. To pay or collect funds using a template, select the three dots to the right of that template and click Pay.

2) This screen will show a list of recipients based on the created templates. Choose the effective date and enter the amounts for each recipient. You do not need to complete the Company Entry Description unless this is a reversal of one of your previously processed transactions. If you would like to add a description, click on a recipient to see the Addendum box.

3) If you do NOT want to pay a recipient with this transaction but want the recipient to be on the template for future transactions, click on the three dots to the right of the recipient’s name and select the “Do Not Pay” box.

4) Once complete, select Draft or Approve.
Editing a template.

1) Go to Commercial and then Payments. This screen will show all templates that have been created. To pay or collect funds using a template, select the three dots to the right of that template and click Edit.

2) On this screen, the template name, originating account and recipient information can all be edited. Recipients can also be added or deleted to the existing list of recipients.

3) Once edits have been completed, click Save.
Deleting an ACH Transaction
Deleting a Recurring ACH transaction

1) Go to the Activity Center.

2) Click on the Recurring Transaction Tab.

3) Click in the action dots located at the end of the recurring transaction.

4) Select “Cancel Series”.

5) Click on single transactions in activity center. Each transaction in a recurring payment/collection is built individually. When one is processed the next recurring transaction is created as an individual payment/collection.

6) Locate the authorized payment/collection waiting to process on the next scheduled date for this recurring payment/collection and click the action dots located at the end of the transaction.

7) Select “Cancel”. This completes deleting your recurring transaction.
Deleting one ACH transaction in a recurring series

To cancel just one transaction from a series, the previous transaction must first process through the account. Once this has occurred, the system will generate the next scheduled transaction under “Single Transactions” where it can then be cancelled.

1) Click on the Single Transaction Tab.

2) Click on the action dots located at the end of the scheduled transaction you wish to cancel.

3) Click Cancel. This will delete only the one occurrence while still maintaining the series for the recurring ACH transaction.