

ELLIS WATER CO., INC.

ACH DEBIT PROGRAM

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ACH stands for automated clearinghouse, which is a network that electronically processes money. An ACH debit is an electronic means to make and receive payments. Consumers and businesses' use ACH debits.

Definition

An ACH debit is a method of payment that allows companies to withdraw funds electronically from your bank account using your bank routing number and your account number. You are the only one who can give authorization for an ACH debit to occur, at which time the authorized amount is deducted from your account.

Benefits

ACH debits provide fast and prompt payment from consumers to businesses. By using an ACH debit, a business can be paid on the same date that the ACH debit occurs.

Fees

Typically, your bank will not charge you a fee for having ACH debit, but it is always a good to check with your bank to make sure. You may be charged an overdraft fee from your bank if the funds are not available when an ACH debit occurs.

Purpose

ACH debit transactions are used by consumers to pay for a number of products and services. Most businesses have ACH debit capability.

Why should I use ACH Debit

Making payments with ACH debit makes your life easier. By signing up for the service, you can let things happen automatically and electronically. You are more likely to pay important bills on time, so you reduce the risk of messing up your credit. Some of the most popular reasons to use ACH debit are:

- No need to remember to make payments.
- No need to write checks.
- No need to get payments in the mail and pay postage.
- No need to wait for the postal service to deliver your bill or worry about it getting lost.
- Easier to track payments since payee names appear on your bank statement or financial software.
- No surcharge of fee's associated with service, unlike credit cards.
- Easier on the environment.