

# EFT NETWORK ELECTRONIC SERVICES AGREEMENT

This Electronic Service Agreement ("Agreement") is made and entered into the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ between **EFT NETWORK**, a bank service provider, ("COMPANY") whose principal address is 245 Saw Mill River Rd, Hawthorne, NY 10532 and \_\_\_\_\_ ("CLIENT").

**Recitals** COMPANY agrees to provide the following services as indicated:

\_\_\_\_\_ **Point of Sales Check Conversion-** a process whereby paper checks are convert electronic funds transfers for origination through the Automated Clearing House (ACH) Network

\_\_\_\_\_ **Accounts Receivable Check Conversion-** a process whereby paper checks are converted into electronic funds transfers at the end of the business day and originated through the Automated Clearing House (ACH) Network.

\_\_\_\_\_ **Electronic Check Re-Presentation-** a process whereby NSF (non-sufficient funds) checks are converted into electronic debts and originated through the Automated Clearing House (ACH) Network. CLIENT'S bank account will be credited every six (6) business days on collected checks. COMPANY shall retain fees collected from the check writer.

**Agreement** COMPANY agrees to provide the above-named services (as selected) to CLIENT. COMPANY shall be responsible for transmitting entries through a third party originator to the Federal Reserve Bank, and COMPANY shall be responsible for settlement in the CLIENT'S bank account. COMPANY shall be entitled to rely on any written notice or other written communication believed by it in good faith to have been signed by the Authorized Representative, and any such communication shall be deemed to have been signed by such person. CLIENT agrees to post a sign at the point of sale notifying customer of Electronic Check Representation. CLIENT agrees that if an electronic redeposit is returned after the 5-day hold period, the amount of the returned item will be debited from the CLIENT'S bank account. CLIENT will be notified prior to reversal. CLIENT must maintain bank account balance to cover any reversals.

**Termination** Agreement may be terminated upon ninety day written notice by either party.

**Governing Laws** This Agreement shall be constructed in accordance with and governed by the laws of the State and the NACHA rules.

## Special Provisions

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**Fee Schedule** Set Up Fee \_\_\_\_\_ 0.0 \_\_\_\_\_ Monthly Minimum \_\_\_\_\_ 0.0 \_\_\_\_\_ Return Item Fee \_\_\_\_\_ 0.0  
NSF Check Recovery Fee \_\_\_\_\_ 0.0 \_\_\_\_\_ Conversion Fee \_\_\_\_\_ 0.0 \_\_\_\_\_ Verification Fee \_\_\_\_\_ 0.0 \_\_\_\_\_ Download Fee \_\_\_\_\_ 0.0

In Witness whereof the parties hereto have caused this Agreement to be executed by their duly authorized officers.

Business Name \_\_\_\_\_

Address \_\_\_\_\_ Phone \_\_\_\_\_

City, State, Zip \_\_\_\_\_ Fax \_\_\_\_\_

Signature \_\_\_\_\_

Name/Title Printed \_\_\_\_\_ Email \_\_\_\_\_

Sales Agent Signature \_\_\_\_\_ Printed \_\_\_\_\_

**Attach A Voided Check Here**