

BANKING

with Direct Deposit

From vendor payments to direct deposit of payroll checks, TRAVERSE Banking provides you a secure electronic banking environment.

The Direct Deposit feature makes payday easier for everyone. Your employees can choose to have their paychecks deposited directly to their bank account, or may elect to receive a portion as a live check. They can also split deposit amounts between six different bank accounts in up to six different banks.

Automatic Clearing House (ACH) delivery of payments made to your vendors or received from your customers lets you transmit electronic payments to your bank using a standard, secure system that is both highly reliable and efficient. TRAVERSE Banking also enables the payment of invoices by credit card.

Magnetic Ink Character Recognition (MICR) support allows you to print machine-readable information on the bottom of your checks for quick processing. You'll be able to securely generate checks while saving money by using blank check stock on a laser printer.

A fraud control and loss prevention measure, Positive Pay allows you to build a file (formatted to your bank's specifications) that can be transmitted to your bank for the authorization of check payments.

The screenshot shows the 'AP Create ACH File' window in the TRAVERSE Banking application. The window has a menu bar (File, Applications, View, Window, Help) and a search bar. The main area is divided into a left sidebar with a tree view of application modules and a main form area. The form area contains the following fields: Batch Code (FN001), Invoices Due (4/11/2016), Vendor ID, From (Ac001), Thru (Ac001), Currency (USD), Discounts Due (4/11/2016), Payment Date (4/11/2016), Fiscal Yr/Year (4 / 2016), Bank Account ID (FN001), Batch Number (1), File Format (ADVO), File Name (FN00104116ACH), Save to Folder (C:\Temp), and Create File (C:\Temp\FN00104116ACH.ABC). There is also a Comments field at the bottom. The status bar at the bottom of the window reads 'Marcia Eland | ABC | Fiscal Year: 2016'.

Pay vendors with a credit card by setting the default payment type.

- Reduce time and accounting errors by automatically clearing transactions with bank-provided reconciliation data.
- Quickly serve customers and vendors by creating and importing ACH files for delivery of electronic payments and payments received.
- Keep employees happy and save resources on payday with Direct Deposit functionality for Payroll.
- Set up a credit card-type bank to simplify statement reconciliation; the bank tracks charges, payments, adjustments, and transfers.

BANKING WITH DIRECT DEPOSIT

Simplify and speed your transactions with these TRAVERSE Banking features:

- Safeguard employee pay by replacing live checks with vouchers.
- Create deposits by dollar amount or percentage, and change the allocation at any time.
- Set up accounts for both banks and credit cards.
- Pay vendors using a credit card by selecting an appropriate payment ID.
- Optionally require an authorization number to be entered for credit card payments when the cash receipt exceeds a specified amount.
- Set up Accounts Receivable and Sales Order recurring entries to be paid using credit cards or direct debit type payment methods.
- Print vendor payment vouchers for electronic payments in Accounts Payable.
- Enter authorization numbers for cash receipts using the Credit Card Authorization function.

The screenshot displays the TRAVERSE software interface for creating a direct deposit file. The main window, titled 'PA Create Direct Deposit File', contains several input fields: Bank Account ID (FNB001), Payroll Number (1), Quarter (2), Period End (4/11/2016), Date on Checks (4/11/2016), Fiscal Period/Year (4 / 2016), Batch Number (1), File Format (PPD), File Name (FNB001ACH), Save To Folder (C:\Temp\), and Create File (C:\Temp\FNB001ACH.ABC). A preview of a check is shown, featuring a MICR line at the bottom: @000468 @ 29 303 20 2: 673894923. The check also displays the amount \$65,197.23 and the date 07/19/2007.

The MICR line on a check allows the check information to be automatically read for quicker processing.