

# EFT/Direct Deposit Quick Start Guide

## Vendors who want to direct NYC payments from FMS to a single bank account can enroll in EFT/Direct Deposit using the Payee Information Portal (PIP)

This guide provides the steps to set up a single bank account for vendor payments to be made with Electronic Funds Transfer (EFT)/Direct Deposit from the New York City Financial Management System (FMS). The EFT/Direct Deposit enrollment is done online at [www.nyc.gov/PIP](http://www.nyc.gov/PIP).

- If you already have a PIP User ID and password, you can login to PIP and proceed to add or change your bank account information.
- If you are a **new** vendor doing business with the City of New York, you can create a new PIP account and vendor code, and then add your bank account information for EFT immediately.

**NOTE – Contact the City of New York’s Department of Finance (DOF) directly at [VendorEFT@Finance.nyc.gov](mailto:VendorEFT@Finance.nyc.gov) instead of using the PIP EFT enrollment features if:**

- you have multiple bank accounts to be enrolled
- you want to delete the EFT bank account
- your business is a non-US business entity (foreign vendors)

For enrollment you need the following information, preferably from one of your checks:

- Name on your Bank Account
- ABA (Routing) Number
- Your Bank Account Number and Type (checking or savings)
- One form of Primary verification AND one or more forms of Secondary verification, in electronic file format on your computer, to attach to the PIP enrollment submission.
  - **Primary:** copy of the current bank statement.
  - **Secondary:** Copy of voided check imprinted with your vendor name
  - Or current letter from your bank. If you are sending the letter from your bank, the letter should identify your name (or company name), entire bank account number, routing number and your full address, AND MUST HAVE the signature of a bank representative along with the representative's printed name and contact number.

### The documents:

- cannot be a screenshot or a photo taken of a bank website or a mobile app.
- can be a scanned copy, pdf, or a clear photo of the bank’s statement.
- must be dated within 3 months.
- must not be cut off or blurry.

**Please note your application for EFT will not be processed without both the Primary and Secondary forms of account verification submitted in the same application.**

The following attachment file types are allowed: pdf, txt, doc, docx, rtf, jpg, tif, tiff, png, psd, gif, bmp, and zip, with a maximum size of 2 MB each file. The File Name can contain the dash or underscore, but should not contain other special characters. Do not include any sensitive information in the Description or File Name, i.e., Bank Account Number.

# EFT/Direct Deposit Quick Start Guide

1. Open the PIP home page, [www.nyc.gov/pip](http://www.nyc.gov/pip) and login.
2. Go to the **EFT Enrollment** tab.

The screenshot shows the 'EFT Enrollment' page. At the top, there are tabs for 'Account Information', 'Financial Transactions', and 'Subcontract Information'. Below these are sub-tabs: 'Summary', 'Business Info', 'Addresses & Contacts', 'Users', and 'EFT Enrollment' (which is highlighted with a red box). The main heading is 'EFT Enrollment', with a callout bubble pointing to it that says 'messages are displayed here'. Below the heading is a paragraph of introductory text and a list of instructions. The 'Current EFT Information' section shows fields for 'Vendor Name' (U1joe002 Inc), 'Bank Account Number', 'Name on Bank Account', and 'EFT Status'. A callout bubble points to a question mark icon next to the 'Name on Bank Account' field, stating '? button shows location of bank account and ABA (Routing) numbers'. The 'Update EFT Information' section is highlighted with a red box and contains fields for '\*Name on Bank Account' (U1 Joe Inc), '\*Bank Account Number' (masked with dots), '\*Bank Account Type' (Checking), and '\*ABA (Routing) Number' (011102094). A 'Lookup' button is circled in blue, and a callout bubble points to the bank name 'WACHOVIA BANK N.A.' displayed below, stating 'confirm Bank Name displayed here is correct'. At the bottom of the 'Update EFT Information' section, the 'Continue' button is circled in blue, and the 'View Pending EFT Changes' button is also visible.

In the **Update EFT Information** section near the bottom of the screen:

3. Enter *Name on Bank Account*, as it appears on your check or statement.
4. Enter the *Bank Account Number*, as printed on your check or statement.
5. Select the *Bank Account Type* from the drop down list, Checking or Savings.
6. Enter the *ABA (Routing) Number*, as printed on your check.
7. Click the **Lookup** button to display the bank name below your entry.
8. Confirm the *bank name* is correct. NOTE: If the bank name isn't displayed, a message at the top of the page explains the error. Verify your entry against your check.
9. Click the **Continue** button to attach your documentation.

# EFT/Direct Deposit Quick Start Guide

**Account Information** | Financial Transactions | Subcontract Information

Summary | Business Info | Addresses & Contacts | Users | **EFT Enrollment**

## Add EFT Attachments

From the list below, please attach one form of Primary verification AND one or more forms of Secondary verification to enroll in EFT or to modify your EFT bank account information:

- **Primary:** copy of the current bank statement.
- **Secondary:** copy of a voided check imprinted with your vendor name, or current letter from your bank. If you are sending the letter from your bank, the letter should identify your name (or company name), entire bank account number, routing number and your full address, AND MUST HAVE the signature of a bank representative along with the representative's printed name and contact number.

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The buttons allow you to:

- **Browse** - Find and select the bank documentation on your computer or network.
- **Attach File** - Describe and attach the documentation you need and provide a File Name. The following file types are allowed: pdf, txt, doc, docx, rtf, jpg, tif, tiff, png, psd, gif, bmp, zip with a maximum size of 2 MB.
  - Do Not include any sensitive information in the Description or File Name, i.e., Bank Account Number.
  - Attached files are scanned and listed below when no virus exists.
- **Delete** - Delete an attachment.
- **Continue** - Go to the next step.
- **Cancel** - Go back to the preceding page. Attached files are deleted.

### New Attachments

File:   Description:

<u>File Name</u>	<u>Date</u>	<u>User ID</u>	<u>Description</u>
<input type="button" value="First"/>	<input type="button" value="Prev"/>	<input type="button" value="Next"/>	<input type="button" value="Last"/>

1. Click the **Browse** button to find your bank documentation on your computer.
2. When the **Choose File to Upload** window opens, find the file you need to attach and select it. The selected file name displays in the **File:** box next to the Browse button.
3. You have an option to enter a *Description* of the file.
4. Click the **Attach File** button.

# EFT/Direct Deposit Quick Start Guide

A message at the top of the page indicates that your file uploaded successfully. The file you attach successfully is displayed below. If it doesn't upload, the message will contain the explanation.

Files must be attached one at a time to be scanned for viruses; there is no limit to the number. If you have another file to attach, repeat steps 1-4 above.

5. Click the **Continue** button to review and electronically sign the Direct Deposit/Electronic Funds Transfer (EFT) form.

**Account Information** | **Financial Transactions** | **Subcontract Information**

**Summary** | **Business Info** | **Addresses & Contacts** | **Users** | **EFT Enrollment**

**You have 1 messages**

1: Information : File upload successful.

[View All Details](#) | [Submit Question](#)

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- Continue - Go to the next step.
- Cancel - Go back to the preceding page. Attached files are deleted.

### New Attachments

File:  [Browse...](#) Description:  [Attach File](#)

<u>File Name</u>	<u>Date</u>	<u>User ID</u>	<u>Description</u>	
U1JOEINC-Void and statement.docx	8/29/24	U1joe002	void copy and statement	<a href="#">Delete</a>

[First](#) | [Prev](#) | [Next](#) | [Last](#)

[Continue](#) | [Cancel](#)

# EFT/Direct Deposit Quick Start Guide

A form is displayed with the bank information you entered. Carefully review it for accuracy.

**Sign Document**

**NYC** Department of Finance  
CITY OF NEW YORK \* DEPARTMENT OF FINANCE \* TREASURY DIVISION  
**Direct Deposit/Electronic Funds Transfer (EFT)**  
ENROLLMENT OR ACCOUNT CHANGE

VENDOR INFORMATION	
Vendor/Customer Code	VS00095543
Vendor Name	U1joe002 Inc
Vendor Email Address	
Vendor Telephone Number and Extension	

BANK INFORMATION	
Name on Account	U1 Joe Inc
Account Number and Account Type	2334561789 Checking
ABA Number and Bank Name	011102094 WASHINGTON BANK NA

I, hereby confirm my authority, as an authorized signer of the above-referenced bank account ("Account"), to issue this instruction to credit and debit, via the Automated Clearinghouse, the Account. I authorize the City of New York to deposit, via Automated Clearinghouse credit entry, all entitled payments to the Account and to initiate, as necessary, Automated Clearinghouse debit entries to adjust any Automated Clearinghouse credit (i) made in error (ii) deposited for an incorrect amount, or (iii) that is a duplicate of a correct payment. The City of New York will make a reasonable effort to communicate with me to notify me of a debit entry that will be made to the Account. I understand that this authorization will remain in effect until a written instruction, properly executed by me, authorizing cancellation is submitted to the City of New York's Department of Finance.

*\* I declare that I read and agree to the above statements, I examined the information within my EFT, and I certify that my EFT is correct.*

I Agree  I Do Not Agree

\* Enter Password: \*\*\*\*\*

**Sign** **Back**

If you clicked 'I Do Not Agree', click 'Back' to return to the previous screen.

If you clicked 'I Agree', please enter the password associated with your PIP User ID and click 'Sign' to electronically sign your EFT.

The City's EFT review and approval process is 5-10 business days, excluding City holidays.

1. Select **I agree** on the form after reviewing the information and reading the terms.
2. **Enter your PIP Password** to electronically sign the form.
3. Click the **Sign** button to submit the form.

**Account Information** | **Financial Transactions** | **Subcontract Information**

Summary | Business Info | Addresses & Contacts | Users | **EFT Enrollment**

## EFT Request Submitted

Your request to enroll in EFT or to modify your EFT bank account information was submitted to the Department of Finance. The City's EFT review and approval process is 5-10 business days, excluding City holidays. The EFT requests are processed in the order received.

Upon approval from the Department of Finance, your bank can then take up to an additional 10 business days to validate your bank account information.

**Note:** This is your only opportunity to download a copy of your EFT Form. After you leave this screen you will no longer be able to view it.

**Downloadable Forms**

[Download EFT Form](#)

**Next**

1. Click the **Download EFT Form** link to save and print the electronically signed EFT Form.  
NOTE: After you leave this page, you will no longer be able to view or save the form.  
**You have completed the EFT request process. Next steps are DOF review and bank validation.**
2. Click the **Next** button if you see a need to update the EFT request on the same business day as submitted, or click **Logout**.

# EFT/Direct Deposit Quick Start Guide

**Next Steps:** You will receive an email from DOF ([VendorEFT@Finance.nyc.gov](mailto:VendorEFT@Finance.nyc.gov)) confirming the EFT enrollment form receipt. DOF reviews your EFT information to approve or reject it. You will receive a second email from DOF when the review is completed. If the EFT form is rejected, the explanation is included, and you can login to PIP again to submit correct information in the EFT Enrollment page, or contact DOF directly at [VendorEFT@Finance.nyc.gov](mailto:VendorEFT@Finance.nyc.gov).

**NOTE:** You can see your submitted bank information (View Pending EFT Changes) until DOF completes their review, but can ONLY update the bank information on the same business day it was submitted.

1. From the **EFT Enrollment** page, click the **View Pending Changes** button to view or update information.

Home | Help | Accessible Help | Site Map | Privacy Report | Logout

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## View Pending EFT Changes

The update you requested is listed below when it is awaiting the City's review and approval. A status of "New Change" indicates the request is submitted at the end of the business day. A "Pending Approval" status indicates the request was submitted to the City and is awaiting approval.

The Pending Attachments List shows the files you attached with your update request.

Update Pending Changes allows you to modify the information you previously entered during the day. Other Pending requests that were entered are backed out and the associated attachments are deleted. You are returned to the EFT Enrollment page where you can reenter Bank information and reattach the appropriate documentation.

When the status is "Pending Approval" no updates to your EFT Account information are allowed.

Attribute Changed	Change Entered By	Change Entered On	Last Updated On	Old Value	New Value	Status
Account Number	U1joe002	08/29/2024	08/29/2024		*****1789	New Change
EFT Status	U1joe002	08/29/2024	08/29/2024		Prenote Requested	New Change
✓ Name on Bank Account	U1joe002	08/29/2024	08/29/2024		U1 Joe Inc	New Change

First Prev Next Last

Back Update Pending Changes Pending EFT Attachments List

Attribute Changed: Name on Bank Account  
Change Entered By: U1joe002  
Change Entered On: 08/29/2024  
Last Updated On: 08/29/2024

Old Value:   
New Value: U1 Joe Inc  
Status: New Change

On the **View Pending EFT Changes** page, you will see the entries you submitted.

2. Click the **Update EFT Pending Changes** button to make changes and re-submit.  
**NOTE:** the *Update EFT Pending Changes* button is disabled the day after you submit your EFT request.
3. If no changes are needed, go **Back** or **Logout**.

**BANK VALIDATION:** When DOF approves your application, it is routed to your bank for validation, which can take up to 10 business days. You can check the progress in the PIP Account Summary page, or EFT Enrollment page, *Current EFT Information* section, **EFT Status** as follows:

- *Prenote Pending* – Vendor EFT Enrollment information is awaiting bank account validation.
- *Prenote Rejected* – The bank rejected your Vendor EFT enrollment application.
- *Eligible for EFT* – Payments will be made via EFT.
- *Not Eligible for EFT* – The bank rejected a City of New York payment to your bank account. You can check with your bank to see why it was rejected.
- *EFT Hold* – The City of New York placed a hold on your EFT enrollment.

If you have any questions about your EFT account, contact DOF directly at [VendorEFT@Finance.nyc.gov](mailto:VendorEFT@Finance.nyc.gov).