

Payments made by Club via EFT



We encourage Treasurers to use Electronic Funds Transfer (EFT). VIEW Clubs can use EFT to pay for venue hire, meals and payments to The Smith Family or any other transactions related to your Club.

Electronic funds transfer (EFT) is the electronic transfer of money from one bank account to another, either within a single financial institution or across multiple institutions, via computer-based systems, without the direct intervention of bank staff... *Wikipedia*

EFT transactions have a few advantages over payment by cheque:

- It's safer than cheques – EFT payments are processed by the bank, so they cannot be lost or misplaced.
- Takes several minutes to finalise the transaction. All transactions are recorded by the financial institution.
- When you make an online payment to an account it only takes up to three days for your recipient to get a payment.
- You can print a receipt immediately after transaction has been completed.



3 steps to start using EFT in your Club

1 | **Contact bank** where your Club has your Club's account

2 | **Discuss your options** for your account and set up EFT with two signatories

3 | **Contact National Office** to request an EFT Transaction Form for payments to The Smith Family.

EFT Transaction Form with Club's unique Reference Numbers will allow The Smith Family to recognise your Club's payment and allocate the funds appropriately.

For more information please read "EFT Information Booklet" at <http://view.org.au/media/5753/eft-information-2019.pdf>

If you have any questions, please contact National Office view@thesmithfamily.com.au.

✓ **Faster process**

✓ **No lost cheques**

✓ **No cheque cancellation fees**