



Albert Einstein College of Medicine

ACH Enrollment Instructions

Overview

Automated Clearing House (ACH) is an electronic transfer (similar to direct deposit) and automatically credited to the institution, corporation or individual's account at their financial institution.

ACH payments are proven to be an efficient and cost-effective mechanism for making payments, for increasing payment security, and eliminating 2 to 3 days of mail time or lost checks. In order to receive an ACH payment, the recipient needs to submit the necessary documents in order to be set-up for electronic payments.

Documents needed for set-up

- [ACH form](#) filled out entirely
- Deposit slip, Voided Check or Banking instructions on Banks letterhead

***Claimant/vendor receives funds 2 days after the ACH payment date is issued.**

Instructions

MD and PHD STUDENTS/STAFF/FACULTY

In order to be set-up to receive payments via ACH, the student/faculty/staff member needs to complete and approve an ACH form. A voided check copy must also be included in order to confirm the banking information.

FACULTY/STAFF - Once the form is completed and signed, submit the ACH form to the Finance Department for approval and set-up.

MD STUDENTS – Student completes the ACH form and forwards to the Office of Medical Education, which then approves and submits the ACH form to the Finance Department for approval and set-up.

PHD/MD-PhD STUDENTS – Student completes the ACH form and forwards to the Graduate Division, which then approves and submits the ACH form to the Finance Department for approval and set-up.

VENDORS

Vendors submit the ACH form, including banking instructions to Accounts Payable. Accounts Payable reviews and confirms the information is correct. Accounts Payable verifies the information is valid, and submits to the Purchasing department for approval. Purchasing Department approves and sends it to the Finance Department for approval and set-up.

Note: For initial Banner Student/Vendor set-up, please contact the Purchasing Department.

Accounts Payable Dept contact:	Finance Dept:
helen.martinez@einsteinmed.edu	bonnie.wilkes@einsteinmed.edu
yaneris.cruzalcantara@einsteinmed.edu	mery.changzheng@einsteinmed.edu
Office of Medical Education:	Graduate Division:
Martin.Penn@einsteinmed.edu	Leslie.Malave-Duche@einsteinmed.edu

Send Completed Forms To: Accounts Payable: yaneris.cruzalcantara@einsteinmed.edu
or helen.martinez@einsteinmed.edu.