

## SHPS, Inc. ELECTRONIC FUNDS TRANSFER (EFT)

SHPS is proud to present Electronic Funds Transfer, a simple solution for you to expedite your claim payments. With EFT, you can begin receiving your claim payments within a few days after your claim is processed.

Please read the following information prior to completing the SHPS.net EFT Form. If you have questions, please call (800) 678-6684.

### EFT Account Setup

Once account information is received, we record, validate, and update each EFT participant's record with the routing number and account number. The file is then put into a "pre-note" status for a period of 10 days. Pre-noting an account is the process of forwarding a zero payment transmission to the account to verify the accuracy of the account information. If the transmission is not rejected within the 10-day period, the information is considered accurate. Once the pre-note period expires, all claim payments will be issued via EFT.

### Payment Notification

Without the use of EFT, checks are attached to an Explanation of Benefits (EOB) detailing the claim payment. With the use of EFT, claim payments may or may not result in receipt of an EOB. The following details the notification process with EFT:

- **Total Expense Paid** – An EOB will not be issued. Your bank statement will reflect the EFT deposit. You can access account and payment information via mySHPS at [www.shps.net](http://www.shps.net) or via AccountLINK, our Interactive Voice Response system.
- **Partial Payment** – An EOB is issued detailing the reason for partial payment. mySHPS or AccountLINK can be accessed to determine method of payment.
- **Full Denial** – An EOB is issued detailing the reason for claim denial.

### Email Notification

Beginning 1-1-2001, if you provide SHPS with your email address, we will provide you with online daily reimbursement activity and account activity statements. With email communications, you can receive a complete EOB statement (total expense paid, partial payment, or full denial) whenever claim activity is processed against your account.

### How to complete the EFT form

- Provide all of the personal information, including your Social Security Number, in the allocated section. To begin receiving your account reimbursement statements via email, you must provide your email address.
- **Section A** – Must be completed for processing. Enter the banking information from your check in accordance with the example.
- Tape a copy of a voided check or deposit slip in the lower left corner. The tape should be placed on top of the check horizontally, corner to corner.  
**Do Not Staple.**
- Select the account type: Checking or Savings. (Check one box only.)
- For savings accounts, please note that you must verify the Transit/ABA Number and the bank account number with your bank.
- Sign the Employee Authorization section, as processing cannot begin without a signed form.
- Validate all information and mail the completed and signed SHPS, Inc. Electronic Funds Transfer Form to the address provided on the form.
- Email address should be in the following format: \_\_\_\_\_(Name)@\_\_\_\_\_(Location)\_\_\_\_\_(Extension). Example: JBENEFIT@SHPS.NET

