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.

- 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 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)
- At least one of the following documents, in electronic file format on your computer, to attach to the PIP enrollment submission.
  - Copy of voided check imprinted with vendor name
  - Current bank statement
  - Letter from your bank

NOTE - 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.

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1. Open the PIP home page, www.nyc.gov/pip and login.
2. Go to the **EFT Enrollment** tab.

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.

Account Information	Financial Transactions	Subcontract Information

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

Add EFT Attachments

Please attach one or more of the following documents to enroll in EFT or to modify your EFT bank account information:

- copy of voided check imprinted with your vendor name
- current bank statement
- letter from your bank.

Bank documentation must contain the vendor/company name, complete bank account and ABA (routing) number, bank representative's signature, printed name, and date signed.

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: H:\FTC-void.doc   Browse...   Description: void copy   Attach File

File Name   Date   User ID   Description
First Prev Next Last

Continue   Cancel

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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.

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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New Attachments

File: [_____] [Browse...]   Description: [_____] [Attach File]

File Name	Date	User ID	Description	
FTC void.docx	11/20/19	FEDERAL1	void copy	Delete

[First] [Prev] [Next] [Last]

[Continue] [Cancel]

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

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.

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*.

Next Steps: You will receive an email from DOF (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.

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.

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.