

National Student Nurses' Association

Electronic Fund Transfer for State Dues Reimbursement

NSNA is pleased to offer state associations an efficient method to receive monthly state dues reimbursement funds. State associations can now have their monthly state dues reimbursement funds transferred directly into the state association's official bank account using Electronic Fund Transfer (EFT), instead of via monthly checks. At this time, there is no fee originating from NSNA's bank for this service; However, you may want to check with your bank regarding any EFT fees before signing up.

Electronic Funds Transfer (EFT) is a system of transferring money from one bank account directly to another without any paper money changing hands; that is, it is done electronically. Wire Transfers are the most widely-used EFT programs. The benefits of EFT include improved administration of payments, increased efficiency, and greater security. The U.S. Government monitors EFT compliance through Regulation E of the Federal Reserve Board, which implements the Electronic Funds Transfer Act (EFTA).

Benefits to States:

1. Unless bank accounts change, it will not matter if there is a change in treasurer or if the treasurer has a change of address; the funds will automatically be deposited in the state association's bank account without interruption.
2. Confidence that funds are being deposited to the organization's accounts in a timely manner.
3. Fraud prevention.
4. Prevention of loss or misplacement of checks; states are assured that they are getting their revenues.
5. Electronic fund transfer statements with amount of deposit, along with the customary paperwork (including membership list) will be sent each month.
6. Bank statement will reflect the wire transfer, and the state treasurer and board will clearly identify state dues from other deposits, facilitating bookkeeping and tracking of this revenue.
7. Timely deposits will mean that funds are earning interest quicker.
8. More time-efficient for the treasurer (does not have to go to the bank to make deposits). Currently checks may take several months to clear.

If you have any questions, or concerns, please contact nsna@nsna.org. We would also appreciate your comments and feedback on your experiences with the new EFT system. Thank you for your continued efforts on behalf of our NSNA.

To request this service, fill out the enclosed agreement and mail to:

National Student Nurses Association

45 Main Street, Suite 606

Brooklyn, NY 11201

Or FAX to: (718) 797-1186

Yes, my state wants to subscribe to the EFT Program!

Name of organization:	
Your name:	
Your official title in the state organization:	
Your NSNA member number:	
Telephone:	
Your Email address:	
YOUR STATE ASSOC. BANK INFORMATION:	
Name of bank	
Address of bank	
Your bank account number	
Bank ABA (routing) number	

Treasurer Signature _____

Date _____

President Signature _____

Date _____

Thank you!
