EFT to NACHA

Overview

SYSPRO's EFT (Electronic Funds Transfer) to NACHA module facilitates the creation of a payment file formatted to NACHA instructions which allows the execution of domestic ACH Payments through the Automatic Clearing House Network.

NACHA file has unique formatting with specifications. While the details of the file format can vary between various financial institutions or banks, there are a number of Standard Entry Class Codes (SEC codes) that relate to ACH payment files. The data gets sent or uploaded to a bank portal to execute a mass payment batch.
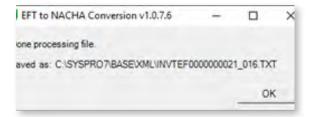
NACHA File

Please note, the EFT to NACHA program does not automate the process of file upload to the bank.

SYSPRO's Electronic Funds Transfer module (EFT) allows the processing of electronic payments for Accounts Payable suppliers and user-defined Cash Book beneficiaries. The final output is an XML file that can contain combined EFT information for both Accounts Payable suppliers and Cash Book beneficiaries.

The XML file is used by the EFT to NACHA program to generate the NACHA file in the format required by a specific bank.

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EFT to NACHA benefits

There are many reasons why a business needs an easy way to facilitate ACH payments. Using ACH for debits and credits has a multitude of benefits not only for consumers but business-to-business ventures.

- The NACHA formatted payment file is a less expensive method because payments are processed in batches, rather than on an individual basis.

- The automatic payment file creation eliminates worry for businesses when it comes to making or receiving a payment on-time each month.

- EFT to NACHA eliminates paper checks processing, saving time and reducing human error.

- It is a much faster method than mailing a payment. Everything is processed electronically, so funds move faster.

- NACHA file automation means a business can take better advantage of early payment discounts and reduced rates.

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EFT to NACHA

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EFT to NACHA features

The EFT to NACHA module provides the most efficient way to process and pay all of your invoices, including batch ACH payments.

SYSPRO's EFT to NACHA program supports the following NACHA Standard Entry Class Codes:

- CCD – Cash Concentration or Disbursement
  Cash Concentration or Disbursement applies to corporate debits and credits. It provides secure and fast transactions where funds appear overnight.

- CTX – Corporate Trade Exchange
  Corporate Trade Exchange transfers in the ACH network are used by government agencies and corporations to pay trading partners.

- PPD – Prearranged Payment and Deposit Entry
  Prearranged Payment and Deposit is used for personal (consumer) accounts. This could include direct deposit of payroll to employees, payments to individuals, and collections of consumer funds.

In addition to EFT to NACHA, the CANADA EFT program is also available for transferring the funds within Canada.

For more information, contact us at:
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