

Electronic Funds Transfer (EFT)

What is it?

Electronic Funds Transfer, or EFT as it is commonly known, is a means by which money can be transferred electronically from one account to another within the banking industry. Many of us are now using EFT when we have our paychecks, Social Security or pension plan benefits deposited directly into our bank accounts. In the same way we often use it to pay for such things as insurance, car loans and home mortgages. So EFT can be a convenient way of making systematic, timely payments towards our recurring financial obligations.

Can I use it to meet my stewardship commitment?

Glad you asked! Yes, most definitely. As many of us have become more comfortable with such things as ATM related accounts and on-line banking, interest in EFT plans has grown. That is why we have decided to make it available as an additional payment option.

How will it work?

It's really very simple. All you need to do is complete the form below indicating the amount of each payment that you wish to make and the day (or days) of each month on which you want those payments to occur. On the selected day(s), the funds will be automatically transferred from your account into the church account.

Do I still need contribution envelopes?

No, there are always special offering envelopes available in the pews for contributions to Joy, One Great Hour of Sharing, Pentecost, and Peacemaking offerings. (A separate payment would be necessary for Per Capita.) **Please indicate below if you would like to continue to receive contribution envelopes.**

What if I change my mind about EFT?

Simply notify Diane Rabold, our Business Manager. She can suspend the withdrawals for a time, change the amount or terminate the agreement altogether if you wish. Transactions will continue, unless otherwise directed. However, please continue to submit a pledge card for each year, noting your annual commitment.

By choosing EFT you can ensure that your offering will always be received – even while you are away on vacation or otherwise unable to attend worship. We hope that you will find this additional option useful in fulfilling your commitment to the Body of Christ here at Silver Spring Church.

AUTHORIZATION AGREEMENT FOR PRE-ARRANGED PAYMENTS

I wish to fulfill my financial pledge to the church using Electronic Funds Transfer (EFT) and hereby authorize Silver Spring Presbyterian Church to initiate debit entries to my account as indicated below at the bank or other financial institution named below. This authority is to remain in full effect until Silver Spring Presbyterian Church is otherwise instructed by me.

NAME: _____ BY: _____
Print your name(s) *Signature*

Total amount of **each** deduction: \$ _____

Please make the deduction on the 1st day of the month; the 15th day of the month; or on **both** days

Please begin deductions on _____ (Date) Please allow one week from date form is returned to office.

Bank Name: _____ Bank Account #: _____

I/we will no longer need contribution envelopes _____ I/we would still like to receive contribution envelopes _____

Please enclose a voided check