

# Electronic Funds Transfer (EFT) Frequently Asked Questions

## Q: What is EFT?

Electronic Funds Transfer (EFT) is a method used to transfer funds from one bank account to another bank account, eliminating the use of paper checks. It is widely used by all of the largest banks and corporations because it is more efficient and secure than payment by paper checks.

## Q: What are the benefits of EFT?

EFT is a completely secure way to get paid. It results in funds reaching your bank account 3-5 days faster than paper checks through the mail, and it eliminates the need to make a trip to the bank to deposit your check(s).

## Q: Are there any restrictions?

Your bank must have an ABA routing number. In addition, if your bank or financial institution is not located within the United States, you are not eligible for electronic transfer of your payments into your account. (Select Health can only disburse payments using U.S. dollars, and the systems are only set up to handle payments within the United States.)

## Q: Are there any financial institutions that cannot accept EFT?

All U.S. financial institutions with an ABA routing number can accept EFT.

## Q: Do I need to notify my bank or financial institution to arrange for EFT?

No. Once you have completed your Online Enrollment Form, Emdeon will arrange EFT with your bank and transfer the funds.

## Q: Will my financial institution charge me for EFT deposits?

Most banks do not charge for EFT deposits, but you may want to contact your bank to make sure. Select Health and its bank will not impose any fees for EFT.

## Q: What information is required to enroll in the EFT program?

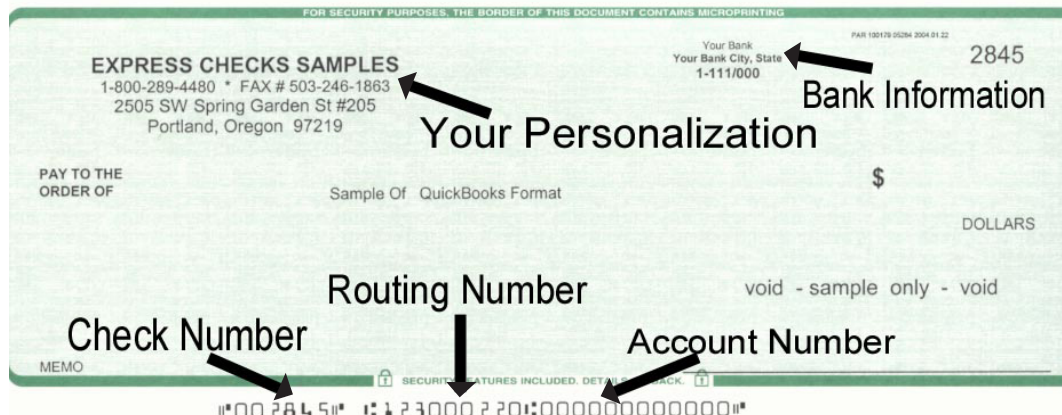
- Bank name and address
- Bank account type (example: checking or savings)
- Nine-digit routing/ABA number
- Full account number with leading zeros, if necessary
- Primary account holder name
- Tax ID number of account holder
- Payee ID (on your current remittance advice)
- The last two Select Health remittances, including cover sheet and payment amounts

## Q: What is an ABA routing number?

This is a nine-digit number established by the American Bankers Association with accredited banks and financial institutions. (See sample check below.)

## Q: How do I find my Routing Number and Account Number?

The easiest way to find these numbers is to look at the bottom of a check from your bank. You may also contact your bank or financial institution for this information. (See sample check below.)



**Q: What do I need to do if my bank account information changes?**

It is critical that you maintain current and accurate information on your Select Health EFT account. To change your banking information, log into [www.emdeon.com](http://www.emdeon.com), choose the Payment Management option from the Product Shortcuts drop down menu. Click the Login button and then select Payment Manager from the menu along the left margin. You will be brought to the Account Login screen where you will log in to your secure account. From there you will see instructions for changing your banking information.

**Q: What if there is a problem receiving a payment using EFT?**

Most problems will be handled directly between Select Health and your bank. However, in cases where you notice a problem, please contact our Provider Services Department at 1.800.741.6605.

**Q: What if my EFT deposit date falls on a holiday?**

You will receive your EFT payment on the next business day.

**Q: If I sign up for EFT, can I change back to paper checks?**

Yes. Simply log into the Emdeon online enrollment application, <https://access.emdeon.com>. Enter your username and password. Once logged in, navigate to Electronic Funds Transfer product and enter the deactivation date you wish your EFT service to stop. If you have any questions or need assistance call 1.877.363.3666.

**Q: Is it true that if I sign up for EFT, I will no longer receive a paper remittance advice?**

Yes. Once you sign up for EFT, your paper remittance advice will stop in 90 days. You can always view your remittances online on the Emdeon website, which features enhanced search capabilities. Emdeon's Payment Manager offers user friendly, web-based tools for viewing electronic and paper remittances and payments, and is also a centralized location for storage and retrieval of remittances and payment data. For more information on this exciting new service, log onto: [www.emdeon.com/ProviderSolutions/provider\\_patientbilling.php](http://www.emdeon.com/ProviderSolutions/provider_patientbilling.php)

**Q: Will EFT have any impact to my current 835 process?**

No. Signing up for EFT will not impact the electronic remittance advice you are currently receiving from your EDI vendor.

**Q: My practice has more than 15 practitioners. Will I still be able to register online for EFT?**

No. Emdeon's online EFT registration is for practices with less than 15 practitioners. If your practice has 15 or more practitioners, contact Emdeon to speak with a representative. Call 1.877.363.3666.

**Q: My practice has more than one bank account. How will Emdeon be able to tell which bank account to use?**

Emdeon is able to differentiate and can send your payments to different bank accounts. You need to contact Emdeon to speak with a representative. Call 1.877.363.3666.

**Q: What is phishing?**

Phishing is a type of deception designed to steal your identity. In a phishing scam, a person tries to get information such as passwords, account information or other personal information from you by convincing you to give it to them under false pretenses. Phishing schemes usually come via spam e-mail or pop-up windows.

**Q: What can I do to prevent phishing scams?**

Prevent phishing scams by: never responding to requests for personal information via e-mail, visiting websites by typing the URL into your Internet address bar, checking to make sure the website is using encryption, routinely reviewing your banking statements and reporting suspected abuses to the proper authorities.

**Q: How can I contact Emdeon for personal assistance?**

For personalized customer service, call 1.877.363.3666.