
Online Bill Pay

From American Estate & Trust

What Is Online Bill Pay

- Online bill pay is a feature from AETs IRACentral account platform
- Bill pay will allow account holders to login and pay bills that are associated with their account

What Bills Can Be Paid

- Online Bill Pay will allow account holders to login and see a pre defined set of recurring bills or expenses that have been paid from their account
- The bills that the account holder will see are any bills that are directly associated with an existing asset in the account and that bill has been paid at least one time before via our current DOI process
- Typical bills will be:
 - Utility Bills (power, electric, gas, etc)
 - Withdrawals
 - Mortgage payments
 - Insurance bills
 - HOA Fees
 - Yard/Landscape fees
 - Property Management Fees
 - Single Member IRA fundings
 - Some brokerage accounts

How The Account Holder Pays A Bill

- All first time bills must be submitted to AET via the current DOI process. This will insure that the bills are appropriate and relevant to the account. This is how the process currently works.
- Upon funding of the DOI, the DOI will be auto converted to a bill payment. This will make the Bill Pay item appear on the account holder's account when they login.
- When this same bill needs to be paid again, in the future, the account holder will login to their account and go to the Bill Pay menu item.
- The account holder will click on "Make A Payment", input the amount, confirm the amount and hit submit.

What Happens After Submit

- When the account holder hits submit, the amount requested we automatically be deducted from their account. This will be seen online immediately.
- The account holder will receive a email letting them know that the transaction was successful. And, again, they will see it in their online cash account balance.
- The date on the transaction will be for the next available business day.

How The Transaction Is Processed

- Wires
 - If the bill pay transaction is a wire, then that transaction will be uploaded into our wiring system.
 - The wire information used will be the same wire data that was used on the initial DOI that was processed the first time.
 - Some wires, depending on the time of day, will be processed the same day. Otherwise, they will be processed on the date shown on the cash transaction, which is the next business day.
- Checks
 - If the bill pay transaction is a check, then that check will print on the next check run.
 - The payee and mailing address will be based upon the information used for the initial DOI that was approved the first time.
- The amounts are always reflective of what the account holder input on the bill pay screen

What Is A Business Day

- A business day is typically Monday through Friday of any week of the year.
- A business day will be any day that we are open for business or that the banks are open for business
- Days that are not business days will typically be weekends, major holidays, and bank holidays.
- The bill pay system will calculate the next business day and use that day when entering the cash transaction into the account holder's account.

What Happens If There Is A Cash Shortage

- When the account holder submits a bill pay item for payment, the system will check the cash available.
- If the cash available is not enough to cover their bill payment, they will receive an error message telling them that they do not have enough funds.
- They can change the amount and resubmit.
- The bill pay system will NOT allow the account holder to consume their minimum account balance. If this situation occurs, the account holder will need to submit a DOI or deposit more funds into their account.

What Happens When The Payment Instructions Change

- SEND IN A NEW DOI.
- THE NEW DOI WILL BE REVIEWED AND APPROVED AND RESET FOR BILL PAY

What if Its An Emergency

1. Its submitted as a bill pay with the next day as the best commitment, or;
2. Its sent as a DOI and subject to standard DOI processing times.

There is not an option that allows for AET to stop everything it is doing to get a bill paid same day. Some items MAY get paid same day depending on the timing of the submission. But DO NOT commit this as a absolute or definite delivery option.

Why Can't We Fund Investments

- Investments are not BILLS
- Investments generally require documents to be reviewed, signed and transmitted.
- Investments change the account asset value – bill just deduct cash
- Investments often require consent and approval from the investment company before sending funds
- Investments require a different process and documentation and therefore will not be available under a bill pay scenario
- Exceptions
 - 100% owned LLCs
 - Some brokerage accounts

Recurring Transaction Clients

- Clients that have recurring transactions and run out of cash, will be placed on the bill pay system.
- This will put the burden of getting the check or wire cut for their withdrawal, 72t, mortgage, etc., back on them.
- We will NOT, move the transaction back to automatic recurring once they have depleted the cash.

The Bill Pay Screen

[Account Summary](#) |
 [Billpay](#) |
 [Invoices](#) |
 [Documents](#) |
 [5498 Form](#) |
 [Account Settings](#) |
 [Logout](#)

MY ACCOUNT BILL PAY

Account Information

Account Holder Info

Last Successful Date

Last Xtion Results

This is the new menu item

Bill Pay

Vendor	Description	Qty	Amount	Total	Last Transaction	Status	
Radley Financial Services, Inc	Fees to outside vendors	1	2.25	2.25	03/26/2014	Failed	Make Payment
Radley Financial Services, Inc	Transfer Out Request	1	7.30	7.30	03/27/2014	Successful	Make Payment
Ready Deed	Vendor Fees 1627	1	2.00	2.00	03/27/2014	Successful	Make Payment
Ready Prop	Fees to outside vendors	1	6.30	6.30	03/26/2014	Successful	Make Payment

Link To Execute Bill Pay

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Vendor Names Sorted alphabetically

Last Amount

Bill Pay Transaction Status

1. **Never:** This reflects a new item and/or an item that has never had a bill pay transaction executed.
2. **Failed:** This shows that the last bill pay submission failed. This is primarily the result of not having enough funds in the account.
3. **Successful:** This shows that the last submission was successfully executed.

Bill Pay Detail

[Account Summary](#) | [Billpay](#) | [Invoices](#) | [Docu](#)

UPDATE BILL PAYMENT

Update Payment Amount

This transaction is for the Transfer Out Request. The id number for the transaction is 1730

Amount:

\$7.30

Payment Amount:

7.30

Submit Pay Amount

Cancel

Input Field for payment amount. Defaults to last amount paid

Last Amount

Submit Button to commit the transaction

Confirmation Screen

UPDATE BILL PAYMENT

Account Summary | **Billpay** | Invoices | Documents

Displays the amount entered

Confirm Bill Pay Payment

Payment Amount: 7.30

Confirm Cancel

Double Confirm Screen

Account Summary | E

The amount paid

Your Bill Pay payment in the amount of \$ 7.30 has been approved for account number:

acct123

Go back to [Bill Pay](#).

Email Notice

Bill Pay Transaction Notice

Sender Name

Reply

Forward

Archive

Junk

Delete

Clip to OneN

***Online Bill Pay Transaction Success Notice for

Client Name

The amount paid

An: undisclosed-recipients;

This is a notice that on 3/27/2014 you have successfully completed an online bill pay transaction for your account. This transaction will be processed within the next 1-2 Business Days been deducted from your account.

Vendor

Transaction Amount :7.3

Vendor: Radley Financial Services, Inc

Description :Bill Pay T-Out Request: Transfer Out Request

Funding Method : Check

Estimated Funds Send Date :3/28/2014

Payment Method

Please contact your advisor or account representative if you have any questions regarding request or the status. Your representative can be contacted at:

Payment Transmit Date

Rep Name
Phone
Email

NOTE: BUSINESS DAYS ARE DEFINED AS MONDAY THROUGH FRIDAY. MAJOR HOLIDAYS AND BANK HOLIDAYS ARE NOT CONSIDERED BUSINESS DAYS. ALL TRANSACTIONS ON WEEKENDS ARE SCHEDULED FOR THE NEXT AVAILABLE BUSINESS DAY.

Email Notice Distribution

- Emails are only sent upon successful processing.
- Emails are not sent on Failed attempts because the account holder is notified online at submission time, and the transaction status shows Failed.
- Emails are only sent to the account holder.