



CARPENTERS' COMBINED FUNDS, INC.

650 RIDGE ROAD - SUITE 300
PITTSBURGH, PENNSYLVANIA 15205
TELEPHONE: (412) 922-5330



June 2009

To whom it may concern:

The Carpenters Contribution Trust Account is now able to accept ACH payments for employer settlement payments. If interested in using this form of payment, please fill out and return the attached form. Upon receipt of your application, we will send you the lockbox's ABA number and account number.

Thank you:

Mike Swiderski
Controller
Phone: 412-922-5330 x4121
Email: mike@carpenterscombinedfunds.org
Website: <http://carpenterscombinedfunds.org>

**CARPENTERS COMBINED FUNDS
ELECTRONIC FUNDS TRANSFER (EFT) AUTHORIZATION FORM**

Please print or type all required information.

Employer Information:

Employer Number (if known):	
Employer Name:	
Address:	
City, State, Zip code	
Contact Person:	
Phone Number:	
Fax Number:	
Email Address:	

Originating Bank Information:

Depository Institution (Bank) Name:	
Bank Routing Number:	
Bank Address:	

I (we) understand that the above named business is responsible for paying the cost of initiating such transactions that may be charged by the business' financial institution. I (we) understand that the origination of an ACH transaction to or from my (our) account must comply with provisions of the United States Law.

Authorized Signature: _____

Date: _____

Authorized Name / Title (please print): _____

OPTIONAL:

The Carpenters Combined Funds is looking into an online benefit remittance system called **eREMIT**. **eREMIT** is a web based application that would be used by the Fund Office to receive, manage and distribute contribution reports electronically.

We need your feedback.

If this system is implemented would you use it? _____

Comments:

Below are some of the features of **eREMIT**:

- Validation.
 - The system will calculate employee detail and benefits to eliminate arithmetic errors.
 - The system will display the contract rates based upon the work date entered into the system.
 - The system will also validate the social security number being reported.
- Portability.
 - **eREMIT** is a Web based application, therefore reporting could be performed anywhere there is an internet connection.
- Manually enter payroll information or import a file from payroll software.
- If employer report the same employees each reporting period; the system will save employee identification and then the employer will enter the new wage and hour information.
- Employer can pay benefits either by check or ACH.
- **eREMIT** will reduce paperwork and time to submit benefit reports that may lower employer's administrative costs.

AUTOMATED CLEARING HOUSE (ACH) CREDIT

WHAT IS THE ACH CREDIT OPTION?

The ACH Credit method allows you to transfer funds by instructing your financial institution (technically referred to as the "Originating Depository Financial Institution") to debit your account and to credit the Carpenters Contribution Account.

IS THERE A COST FOR ACH CREDIT?

You must pay the fees charged by your financial institution for any setup costs and for each ACH Credit transaction initiated.

ARE THERE SPECIFIC RECORD FORMATS?

In order to report your payment correctly, your financial institution must originate your payments using NACHA standards. PNC Bank will accept CTX and CCD+ record formats. You should check with your financial institution to make sure it can transfer your payment using these record formats.

HOW DO I MAKE OR ORIGINATE A PAYMENT?

Since your financial institution will transfer your payment, you should contact it for the specific procedures you should follow.

TESTING THE SYSTEM BEFORE MAKING A PAYMENT?

Carpenters Combined Funds recommends a pre-notification (prenote) test to validate the Carpenters Contribution Account's bank transit number and bank account number. All payers participating in this EFT program should complete a successful prenote test at least 10 calendar days prior to the due date of their first EFT payment.

HOW DO I MAKE CORRECTIONS?

If you make an ACH Credit payment and realize after the fact that a mistake has been made, you must contact your financial institution for its correction procedures. Also, please notify the Carpenters Combined Funds' Employer Reports Department at 412-922-5330.

HOW DO I VERIFY TIMELY PAYMENTS?

With the ACH Credit payment method, your financial institution will be responsible for verification of timeliness.

IS THERE ANY PROOF OF PAYMENT?

If proof of payment is required, it is the payer's responsibility to work with its financial institution to obtain verification that funds were transferred from the payer's account into the Carpenters Contribution Account. Your bank can supply you with a trace number that it generates for the ACH network.

WHAT INFORMATION IN EFT ASSURES OBLIGATIONS ARE CREDITED

Carpenters Combined Funds relies on information contained in the addendum records. Complying with Carpenters Combined Funds requirements on coding addendum facilitates credit of your account with minimum research. Each EFT must contain your company name in order match against an ACH Payment Form.

ACH PAYMENT FORM

This form should be submitted with your settlement reports. It gives the Carpenters Combined Funds information about when to expect receipt of your payment and contact information if we have any questions.

ADMINISTRATION SCHEDULE

If a payment due date falls on a legal holiday or weekend, the payment must be received on the first business day after the holiday or weekend. If your financial institution is closed on a day that you wish to initiate your transfer, you must contact it one day prior to the observed holiday. In some cases, specific banks may need 48 hours notice to initiate your transaction.

WHERE DO I SEND THE REPORTS?

The settlement form, continuation sheet and ACH payment form should be mailed to our office:

Carpenters Combined Funds, Inc.
Attn: ACH Payments
650 Ridge Road, Suite 300
Pittsburgh, PA 15205-9503

GLOSSARY OF ACRONYMS/TERMS

ACH - "Automated Clearing House" means any entity that operates as a clearing house for electronic debit or credit entries pursuant to an agreement with an association that is a member of the National Automated Clearing House Association.

ACH Credit - The "ACH Credit" is one means by which money is transferred electronically through the Automated Clearing House (ACH) Network. An ACH credit transaction is one in which the payer, through its bank, originates an entry crediting the Carpenters Contribution Account's bank account and debits its own bank account for the amount of the payment.

CTX – "Corporate Trade Exchange" Credit or debit entries originated by an originator to pay or collect an obligation. CTX entries may be accompanied by up to 9,999 Addenda Records.

CCD +/- "Cash Concentration of Disbursement" CCD + entries are accompanied by one addenda record.

EFT - "Electronic Funds Transfer" is a term that identifies any system used to transfer payments or funds electronically. EFT refers to any transfer of funds, other than a transaction originated by check, draft or similar paper instrument, that is initiated through an electronic terminal, telecommunications instrument, computer or magnetic tape, to order, instruct or authorize a financial institution to debit or credit an account.

NACHA - The "National Automated Clearing House Association" is the organization that establishes the standards, rules and procedures that enable depository financial institutions to exchange ACH payments on a national basis.

ODFI - The "Originating Depository Financial Institution" is the organization that originates ACH entries at the request of, and by agreement with, its customers. ODFI's must abide by the provisions of the NACHA Operating Rules and Guidelines.

Prenote Test - This test is a zero-dollar entry sent through the ACH network to verify banking information.

Settlement Date - The date exchange of funds, with respect to an entry, is reflected on the books of the Federal Reserve Bank.