
ELECTRONIC CHECK CONVERSION

Youngstown State University will begin processing paper checks electronically effective April 1, 2008. If you deliver a check in person, mail it, or place it in the payment drop box, you are authorizing YSU to use the information on your check to convert that check to an electronic Automated Clearing House (ACH) transaction.

Your checking account will be debited immediately in the amount of the check, and the transaction will then appear on your monthly bank statement as an Electronic Debit. You will not receive your cancelled check back; it will be securely stored at the University until destroyed.

If you do not wish to have your paper check converted to an ACH, you must present it in person, or select an alternative online payment method (for instance, credit card). For additional information, contact the Office of Student Accounts at 330-941-3133.

Some General Information Regarding Check Conversion

What is check conversion and how does it work?

Check conversion is the process of converting your check payments into electronic payments that are processed through the Automated Clearing House (ACH). Check conversion saves considerable time and money in payment processing. In addition, it results in fewer check returns, earlier fraud detection, and fewer errors.

How widespread is the use of check conversion?

Check conversion is an increasingly common procedure for converting paper checks to electronic processing through the Automated Clearing House. It may also be referred to by other names, such as Accounts Receivable Entry (ARC), Point of Purchase (POP), electronic check, or e-check.

Do converted checks clear faster?

The payment may clear faster when converted to an ACH payment. It is important to insure that there are adequate funds in the account to cover the amount of the payment.

What happens to checks that are converted?

The payment information is captured from the check, and the check is securely stored until destruction. If the payer is in person and the check is converted at that time, the original check is voided and returned to the payer.

How does a converted check appear on a bank statement?

A check that has been converted for electronic processing via the ACH network may appear in the same section of your bank statement as ATM withdrawals, direct payments and other electronic payments, or it may remain in the check listing. The University's name, the check number, the amount, and the date of the payment will be on the bank statement to allow for easy recognition of the payment.