

## **SPIKE'S ELECTRONIC FUNDS TRANSFER SYSTEM**

Spike uses a payment gateway to process payments via direct debit or credit card, which is automatically reconciled against their fees

Why use an EFT System?

Increased cashflow – no need to wait for parents to pay you, you can be in control of the direct debit / credit card payments.

You can set up a payment plan for your families – eg they can pay current fees and if required make extra payments for an outstanding debt.

Automatic receipting.

Reduces data entry.

If you think Spike's EFT System is for you, follow these steps:

1. For assistance with getting started request a Spike Helpdesk Callback or email the helpdesk at [helpdesk@economicoutlook.net](mailto:helpdesk@economicoutlook.net).

2. If you already have your own internet merchant facility, then please discuss this with the Spike Help Desk.

3. Visit the Paystream website at [www.paystream.com.au/register/spike](http://www.paystream.com.au/register/spike) and complete the online application form. To complete the application form, you will need to provide the details listed below.

- Company details
- Contact details
- Business activity details
- Director details
- Banking details
- A copy of your bank statement

Once you have signed up, participating parents/guardians must complete and sign a direct debit authority. You can find these in Spike Viewer, go to Reports > EFT > Paystream > Direct Debit Authority. This will give you permission to debit their bank account or credit card for fees payable.

For Terms and Conditions, go to Reports > EFT > Paystream > Terms and Conditions

### **TO SET UP SPIKE'S EFT SYSTEM**

#### **USING RECURRING PAYMENTS**

##### **1 Create EFT Authorities**

Go to: Select > Account > Billing

Right click > Create EFT Authorities

Enter dates, payment method

##### **2 Create EFT Schedule**

Whilst in billing right click > Create EFT Schedule

Enter dates, Frequency, Gateway – Paystream and maximum deduction

## **USING MANUAL/ADHOCK PAYMENTS**

### 1 Create EFT Authorities

Go to: Select > Account > Billing  
Right click > Create EFT Authorities  
Enter dates, payment method

### 2 Create EFT (one-off) Payment

Whilst in fees tab > right click > Create EFT Authority  
Enter the details for the one-off payment

We recommend that all schedule beginning dates are the same day of the week eg. Wednesday for all accounts. This is because Paystream will only create a payment from an account once in a 7 day period.

### 3 To Generate Recurring Payments

Once attendances have been sent to Canberra and CCS has been applied to your families accounts go to:

Select service > Billing > right click > Select all > Create EFT Payments

A list of all of the accounts using Paystream will display:

Transactions that are within schedule constraints are pre-ticked.

Transactions with an orange tick are pre-ticked but are slightly different from previous payments. You may want to check the amount.

Transactions with a red dot require you to manually tick. This may be the first time this account has used Spike's EFT payment system.

Once you have checked all transactions and they have a tick, click ok.

## **REPORTS**

### EFT Client Details

Lists details of all accounts using Paystream, including, Name, Dates, Max Deduction (credit), Frequency, Status

### EFT Settlement

Shows all successful payments

### EFT Transaction Detail

Shows all details of each transaction by account.

### EFT Transaction Progress

Shows progress of each EFT transaction for a given date range, including, EFT response eg. If transaction is successful and if not why?

It is a good idea to look at this report weekly to ensure payments are successful.