

## **What is the difference between the Debit Method versus the Credit Method?**

**Debit Method:** (similar to the EFTPS System the Federal Government uses). When using the debit method, you will be phoning into our bank by calling a 1-800 number that will be provided to you. This system is automated through telephone prompts. There is not a fee to you for using the debit method. To process your authorization agreement, we will need your bank information enclosed with the authorization agreement. A voided check or a bank signature from your bank verifying your account numbers will be sufficient.

**Credit Method:** If you choose the credit option you will be calling into your own bank. We will send you our bank information and addendum record format. This information is to be forwarded to your bank upon completion of the authorization agreement. Your bank may have software available or perhaps a telephone prompt system. Some banks may also have a fee if you use their electronic funds transfer system. It would be best if you contacted your bank and find out what options are available to you from them as well as any fees that they may have.

## **Does the State of Rhode Island initiate or automatically deduct the payments?**

No. In either case, we cannot automate or initiate a transaction. Your company is responsible for initiating the transaction that would allow the funds to be transferred to our account.

## **Are the due dates still the same?**

Unless you are notified of a change in filing frequency, the current due dates used to file your taxes will remain the same.

## **Will we be receiving information on how to make a payment?**

Yes. Once you send the completed Authorization Agreement back to our office, we will send you the appropriate Debit or Credit package instructions depending on which option you choose. However, if you choose the Credit option, your bank should also be sending you instructions.

## **Are the forms still required when making payments via eft?**

Once you send the completed Authorization Agreement back to our office, we will send you a list of forms that are required.

If you have any other questions, please call (401) 574-8484.