



April 18, 2022

**To:** Business, Accounting, and Accounts Payable Administrators  
Los Angeles County School K-12 and Community College Districts, and Other Local Educational Agencies

**From:** Jenny Zermeño, Disbursements and Financial Systems Manager  
Accounting, Disbursements, and Financial Systems  
Division of School Financial Services

**Subject:** Electronic Funds Transfer (EFT) Payment Method for Commercial Vendors in Business Enhancement System Transformation (BEST) Advantage Financial System

This bulletin is to create awareness about the existing Electronic Funds Transfer (EFT) payment method for commercial vendors (global and non-global). The Los Angeles County Office of Education (LACOE) would like to encourage districts to take advantage of this payment method especially the Wave 4 districts going live in the Business Enhancement System Transformation (BEST) Advantage Financial System.

### **Background and Purpose**

LACOE implemented the EFT payment feature with the objectives of providing secure and efficient vendor payments. Vendors can authorize payments to be made directly to a checking account. Out of country vendors are not eligible for EFT.

The type of EFT LACOE supports is Automated Clearing House (**ACH**). **ACH Credit** is the type supported by LACOE. The payer (district) initiates the transfer to the vendor's account for payment specified by the payer (district). LACOE does not support **ACH Debit** where the vendor initiates transfer of money from the payer's (district) account.

EFT results in an immediate credit to vendors' accounts and eliminates the possibility of a warrant payment being lost or delayed in the mail. This can translate into savings from taking advantage of discounts, reduction in mailing costs and improved vendor relationships. We encourage districts to take advantage of this payment method.

### **District Implementation and Support**

To ensure the appropriate level of internal control, the EFT process was designed with the necessary checks and balances by employing a pre-confirm (test) payment feature and recommended security roles ensuring segregation of duties. The district's voucher approval process and LACOE Audit Code/Amount approval, where applicable, remain the same.

When districts decide to roll out this payment feature, the first step would be to prepare a list of prospective vendors and mail them the [EFT Enrollment Form](#) (The form is also located at: <https://www.lacoe.edu/Technology/BEST-Project/FileId/98421>)

Communicate the EFT implementation intent to LACOE at least two weeks in advance of the first desired transaction. Districts will be assisted setting up vendor bank accounts, updating EFT vendors and processing payments.

As always, be vigilant when contacted by vendors to verify vendor setup and changes. It is crucial that districts are wary of any unsolicited communication of this nature and are strongly encouraged to develop procedures for authenticating all EFT requests. Please refer to bulletin [#5354 Urgent Warning Regarding Processing Requests to Change Electronic Funds Transfer](#).

For questions or clarification, please contact the following staff:

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SFS-A41-2021-2022