

An important message from the Controller's Office.

Re: Direct deposits to banks - International ACH Transactions (IAT).

This notice is to inform all recipients (faculty, staff and students) of ACH/direct deposit payments from Florida Atlantic University that recent changes to the National Automated Clearing House Association (NACHA) Operating Rules effect the processing of such ACH payments when FAU transferred funds are further transferred via check, wire or money order to countries outside of the United States.

In order to ensure FAU compliance with the new NACHA Operating Rules in this regard, it is imperative that you contact Dianna Zaia in the Cash Management Dept. at: 561-297-1425 or dzaia@fau.edu if you receive an ACH/direct deposit payment from FAU and forward the entire payment to another country via any means.

The new IAT rules reflect an effort by NACHA to align ACH operating rules to the requirements of the Office of Foreign Assets Control (OFAC). Additional information on this subject can be viewed at: http://www.nacha.org/IAT_Industry_Information