



JON S. CORZINE
Governor

STATE OF NEW JERSEY
DEPARTMENT OF THE TREASURY
OFFICE OF MANAGEMENT AND BUDGET
PO Box 221
TRENTON NJ 08625-0221

R. DAVID ROUSSEAU
State Treasurer

June 5, 2009

Dear State of New Jersey Vendor:

The State of New Jersey has an ongoing initiative to convert payments made by check to electronic payments via the Automated Clearing House (ACH). The State is making this payment method change for increased efficiency and cost reduction purposes and to provide the advantages of ACH to payment recipients. As a vendor that receives an average of two payments a month from the State of New Jersey, you are therefore being contacted to be offered the opportunity to take advantage of the ACH payment method.

An ACH payment is an electronic payment that is credited directly to your bank account on the payment due date. It is reliable, safe and convenient. It provides benefits to both the State and the payment recipient. The State eliminates the costs associated with the paper check system, while the recipient receives the payment in a more timely, convenient and precise manner with reduced processing requirements. ACH offers an immediate cash flow benefit to the recipient; there is no waiting for checks to arrive. In addition, if there is no check, it cannot be lost or stolen, and the trip to the bank to have it cashed or deposited is eliminated.

The form to fill out to receive this type of payment is the "Credit Authorization Agreement for Automatic Deposits (ACH Credits)" form. This form and its instructions are available at:

<http://www.state.nj.us/treasury/omb/forms/index.shtml>

An original voided check from your bank account must be submitted along with your application. Return the completed form to the below address.

Office of Management and Budget
Accounting Bureau
PO Box 221
Trenton, New Jersey 08625-0221

We believe that you will find ACH a prompt, effective and reliable method for receiving payments. We look forward to your participation in the ACH program. If you have any questions concerning the ACH program or completion of the forms, please contact Richard Mutek at 609-292-4786.

New Jersey Is An Equal Opportunity Employer • Printed On Recycled Paper and Recyclable