

WATCHTOWER

BIBLE AND TRACT SOCIETY OF NEW YORK, INC.

OFFICE OF THE SECRETARY AND TREASURER

25 COLUMBIA HEIGHTS, BROOKLYN, NEW YORK 11201-2483, U.S.A.

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May 15, 1997

TO ALL BODIES OF ELDERS IN THE UNITED STATES

Re: Adjustments In Making Congregation Remittances

Dear Brothers:

We are writing to inform you of a new arrangement that the Society is developing to speed up the processing of monthly congregation remittances. For many decades, each congregation has submitted a monthly check along with a Contribution Remittance Form (S(d)-20) to the Society. Donations made to the worldwide work, Society Kingdom Hall Fund, Traveling Overseers' Automobile and Insurance Program, and other funds and payments have been made in this manner. Some congregations are also making separate monthly remittances on a Kingdom Hall property loan. We are now endeavoring to streamline this process and speed up the transfer of these remittances.

We are pleased to inform you that a new program is being developed, whereby congregations may electronically forward to the Society the funds that have been collected. The Society has developed a computerized system that will allow you to call a toll-free number using a touch-tone telephone and enter the amounts of payments and donations which you are sending to the Society. Each amount will be audibly acknowledged, and the total remittance will be calculated and stated at the end of the phone call. The completed transaction will be acknowledged by a unique confirmation number which will be given to the caller. The electronic funds transfer system will transmit this information on the same day to the Society's bank. The Society's bank will then use the Automated Clearing House (ACH) network to debit your congregation's bank account for the total amount and transfer these funds to the Society's bank account. These transaction details will appear on your monthly statement. In most cases, the electronic transfer of funds will be completed within 24 hours of receiving the information from your telephone call. In order to participate in this new program, you must have access to a touch-tone telephone. The content of the computerized dialog will be in English only.

This improved process will make funds for the worldwide work more readily available. The cost for each transfer using this method is estimated to be less than the present cost of a postage stamp and check processing. The Society will be assuming the cost of communications and bank charges for initiating these ACH debit transactions. With very few exceptions, your bank should not charge you for these transfers.

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A number of congregations that have been sharing the expenses of a single property loan for their Kingdom Hall have established a separate checking account for collecting these funds and making these payments. The electronic funds transfer system will support the use of a second bank account for making property loan payments only. All other transfers will come from your primary bank account. If you desire to have the ACH debits made from a secondary bank account for your property loan, please indicate this on the enclosed form. If you select this option, a single phone call will automatically generate a separate ACH debit for the property loan payment from your secondary bank account. However, this may only be done by the congregation holding the property loan.

Please complete the enclosed "Authorization Agreement" which gives approval for the Society to debit your bank account. Please take this form to your bank and request that a bank officer verify that the bank can support ACH debits. Ask if any fees would be charged. The bank should also verify the Transit/ABA number to be used for such transactions. The bank officer should sign or stamp the form to verify the accuracy of these numbers and may wish to make a copy for the bank's files. Please attach a copy of a voided check for each checking account that will be used. Return one copy of this form to the Society addressed to the Treasurer's Office.

Within a few months following receipt of the completed Authorization Agreement, we will send further correspondence along with an Authorization Number which will allow you access to this system. We will also provide additional details on the use of the system and the necessary forms for recording these transactions for your congregation's files. Once you receive this Authorization Number, you may begin using the Watchtower Electronic Funds Transfer System. Until your account is enabled to participate in this program, please continue to send your remittances to the Society using the present arrangement.

With the advent of personal computers and improved technology, there has developed growing acceptance and use of this type of equipment in handling personal and business financial transactions. We would like to know how many congregations would have an interest using a personal computer and modem for making the same type of transactions. Please indicate on the enclosed inquiry form if this is of interest to your congregation, and return it with your next remittance. We will communicate further regarding this method as the system is developed. We are not encouraging the acquisition of a computer or on-line service provider for this purpose, but we do wish to accommodate those who may prefer to use this type of service and equipment.

We look forward to your participation in this new arrangement which will advance the most important work in which we all share. Please accept our warm Christian love and appreciation for all of your diligent efforts in behalf of kingdom interests.

Your brothers,

Watchtower B. & F. Society
OF NEW YORK, INC.

c: Traveling Overseers