

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. PHONE (718) 625-3600
FAX (718) 875-7446

December 1, 1997

TO: ALL BODIES OF ELDERS IN THE UNITED STATES

Re: Watchtower Electronic Funds Transfer System

Dear Brothers:

In May of this year the Society notified all bodies of elders in the United States of the development of a new means of transmitting monthly remittances. The *Watchtower Electronic Funds Transfer System (WEFTS)* was designed to simplify the process of sending funds to the Society and having these funds applied to the appropriate accounts. Much effort has already gone into the development of this system and we are pleased to advise you of its current status.

Many congregations responded immediately to our request for bank account information and electronic funds transfer authorization. This allows *WEFTS* to initiate an ACH debit transaction, which transfers the amount specified by a congregation from their bank account to the Society's bank account. In August, 275 congregations from around the United States were selected for a live test of the system. Since that time nearly 4,000 congregations have been enabled and authorized to use *WEFTS* for making their monthly remittances to the Society. This has both decreased the process time required to properly apply these funds to the congregation's account with the Society and increased the speed of making these funds available for the Society's use.

We would like to take this opportunity to express our appreciation to all of the congregations that responded so quickly to our initial May 15, 1997 letter inviting your participation in this program. If you have not yet returned your *Authorization Agreement For ACH Debit / Credit Transactions* we would like to request that you do so as soon as possible. It may be helpful to review the Society's above-mentioned letter, which outlines the function of this electronic funds transfer system.

Provided below are answers to some of the questions asked in connection with the use of this electronic funds transfer system:

- **Do we need a computer to use *WEFTS*?**

No. All that is required is a touch tone telephone. If a touch-tone telephone is set to pulse, once connected to *WEFTS* this setting must be changed to tone in order to communicate with *WEFTS*.

- **Do all banks use the ACH system?**

By far the majority of commercial banks are part of the Automated Clearing House (ACH) system, although all bank personnel may not be familiar with this system since it is typically used by