

**Electronic Funds Transfer (EFT) Program
for AKRON & JEDD
WITHHOLDING PAYMENTS
(330) 375-2497 FAX(330) 375-2456**

Akron's Income Tax Ordinance mandates that all companies who are required to withhold City of Akron Income Taxes from their employees' wages are required to file electronically.

What is Electronic Funds Transfer or EFT?

EFT is a generic term applied to payments made from one party to another through instructions and messages communicated electronically among financial institutions.

What payment methods are available?

The City of Akron has three (3) available methods for participation.

1. The Company instructs its financial institution to send a specific payment through the Automated Clearing House (ACH) network to the City's Bank (CREDIT METHOD)
2. The Company sends instructions through a secure web site, for the City Income Tax Office to debit the Company's checking account for a specific sum (DEBIT METHOD)
3. The Company sends instructions using a "touch-tone phone" for the City Income Tax Office to debit the Company's checking account for a specific sum (DEBIT METHOD)

When are payments due?

Your payment frequency will not change from how you are presently required to file, either monthly or quarterly. Also, the banking industry's ACH system requires "lead time" to complete these transactions.

If you are filing a DEBIT EFT transaction, it must be completed by 10:00 a.m. on the business day prior to the due date. (Generally, if the due date falls on a Monday, the transfer must be made by 10:00 a.m. on Friday. If the day before the due date is a holiday, the transfer must be made by 10:00 a.m. on the business day prior to the holiday.) You can enter phone or internet (DEBIT) transactions 24 hours a day, seven days a week, up to 15 days before the due date. These payments will not be debited from your checking account until the due date or the day after.

CREDIT EFT payments must also be initiated at least one business day prior to the due date, but the actual deadline is governed by your bank's ACH transmission schedule. Be sure to check with them for exact times.

How do I begin paying by EFT?

For the DEBIT METHOD of payment you must first complete the [EFT Enrollment Form](#). You must print, sign and return the contract along with a voided check. Specific filing instructions will be mailed to you when the verification process and set up is complete.

To file using the CREDIT METHOD you must first contact your bank to see if they can handle this type of payment. The ACH File Record Layouts can be found below. You must then

complete [EFT Enrollment Form](#) and mail it in to us.

Do I have to file a paper form AW-1? ... or JW-1 for JEDDs?

No, you should not file a paper form AW-1 or JW-1. However, the annual year-end reconciliation form AW-3 or JW-3 must be filed each year, along with copies of your employees' W-2s, on paper or magnetic media (contact Tax Office for details), by the January 31st deadline.

Who should I contact if I have questions?

EFT SECTION

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