



WEST VIRGINIA
MUNICIPAL BOND COMMISSION

DALE STEAGER
State Tax Commissioner
Chair

JOHN D. PERDUE
State Treasurer

JOHN B. McCUSKEY
State Auditor

Suite 1117
900 Pennsylvania Avenue
Charleston, West Virginia 25302
(304) 558-3971
FAX (304) 558-1280

LINDA K. EPLING
Member

STEPHEN T. WILLIAMS
Member

SARA L. ROGERS
Executive Director

RE: Electronic payments

The Municipal Bond Commission has an established program with the State Treasurer's office for electronic payments. This program will give your office the ability to make your monthly bond payments electronically. The payments can only be generated by your office. The Commission will not have access to withdraw funds from your account. The following gives an overview of this procedure, but please let us know if you have any future questions.

You will not need to load any software on your computer. Any support for the program is free through our office. This is a web-based program accessed through our web site:

<http://mbc.wv.gov>

Each designated user will have a login account and password. Our office establishes each user and upon first login you will be prompted to change your password. This keeps a secured access in your hands. The attached Form of Resolution is used to establish the users from your office. Each user will only have access to the bond issues listed on Exhibit A of the attached Resolution. Your bond payments can only be accessed by your office.

The system will have a default screen with each of your bond issues and their standard monthly payments. The standard payments have the ability to be modified by you. There also is an option to pay one total amount allowing you to process a payment without allocating into several bond accounts. The system will maintain your history of the electronic payments. The payment history is viewable by only you and our office. The system will allow for deposits to be made from your General Operation account or a Surcharge account

If your office is interested in using the electronic payment feature, please complete the attached forms. The Form of Resolution is to establish who is authorized to have access to the program. The Direct Debit Authorization Form is required by the State Treasurer's office and the form will be forwarded to them once it is received.

Please return the forms at your earliest convenience and we will notify you when your account is setup.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Sara L. Rogers", with a long, sweeping underline.

Sara L. Rogers
Executive Director

Attachments

FREQUENTLY ASKED QUESTIONS CONCERNING ELECTRONIC PAYMENTS

How do I enroll in ePay?

Complete the attached forms—Form of Resolution and Direct Debit Authorization Form and return them to our office at 900 Pennsylvania Avenue, Suite 1117, Charleston, WV 25302. The original form is needed for signatures, no copies.

Do you accept credit cards?

No, payments must be made from your General Obligation or Surcharge checking accounts.

How much does it cost to make payments with ePay?

There is no charge for using the ePay feature. Any support that you may need is also free.

How far in advance do I have to schedule my payments?

At the current time, you cannot schedule a future date. Transactions are processed, once you complete the selection.

Will I receive confirmation of my payment?

The final transaction screen will show you a total of your payments. Please print this information for your records.

Can I access my payment history?

Yes, the ePay system does have a feature to view payment history.

When will my payment be processed?

Your payment will be processed the same day, up until 11 pm, you complete your selections. The payment will be posted to your bond issue the following day.

What should I do if I forget my password?

Our office will assign you a password that will need to be changed upon your first access. If you forget your password, we can reset your password. You will change once you login.

How secure is my account and payment information?

User designated by your office will be the only ones who can initiate a payment. The payment history will only be viewable by your user and our office. Your bank account number will not reside anywhere in the web program or the internet.

ADVANTAGES:

- **Easier processing** – takes less than two minutes to complete payment transaction
- **Cost savings** – save cost of checks, supplies, stamps, and your staff's time used to process checks and correspondence
- **Better reports** – immediately see each amount due and obtain your payment history
- **Additional interest** – payments are posted to your account the next day, in most cases this is a week earlier than with paper checks. Over a year this would be 25% additional interest earnings.
- **Convenience** – payments are made anywhere you have internet access; there is nothing to download or update; support is free and through this office
- **Secure** – nothing is maintained on the internet

FORM OF RESOLUTION

WHEREAS, _____ (the “Issuer”) is a governmental body and political subdivision of West Virginia;

WHEREAS, the Issuer has issued bonds, as more specifically set forth on Exhibit A, attached hereto and incorporated herein by reference (the “Bonds”);

WHEREAS, the Issuer makes monthly debt service payments on the Bonds by check to the West Virginia Municipal Bond Commission (the “MBC”) which in turn pays the owners of the Bonds;

WHEREAS, the MBC may accept such monthly payments by electronic funds transfer thereby eliminating delay in payments and lost checks;

WHEREAS, the Issuer find and determines that it is in the best interest of the Issuer, its citizens and the owners of the Bonds that the monthly payments be made by electronic transfer.

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

1) The monthly debt service payments on the Bonds, as set forth in Exhibit A, shall be made to the MBC by electronic transfer from the accounts set forth in Exhibit A in such form and at such directions as are provided by the MBC.

2) _____, _____, and _____ are hereby authorized to sign and execute all such documents as are necessary to facilitate the electronic transfer of the Bond debt service payments.

3) This resolution shall be effective immediately upon adoption.

Adopted this _____ day of _____, 20__.

(Authorized Officer)

WEST VIRGINIA MUNICIPAL BOND COMMISSION

900 Pennsylvania Avenue
Suite 1117
Charleston, WV 25302
(304) 558-3971

WEBSITE Payment Activity
Direct Debit Authorization Form

Please complete the following information

Issuer Name _____

Address _____

Phone Number _____

I hereby authorize the West Virginia State, hereinafter called State, to initiate debit entries and to initiate, if necessary, credit entries as adjustments for any debt entries in error into the bank accounts indicated below and the Financial Institution named below, hereinafter called Depository, to debit the same any amounts(s) in order to make payment to the West Virginia Municipal Bond Commission. This authority is to remain in full force and effect until State has received written notification from me of its termination in such time and in such manner as to afford State and Depository a reasonable opportunity to act on it.

I understand that the amounts of the payments will be entered by me or my representative on the West Virginia Municipal Bond Commission’s website. In the event of an erroneous entry by me or my representative, it is my responsibility to notify the Municipal Bond Commission immediately.

In the event of a change of bank account numbers, I will notify the West Virginia State Treasurer’s Office and the Municipal Bond Commission as soon as possible. I will provide a reasonable amount of time for the change to occur. I understand that a transaction might be reversed or corrected in the event of an error.

Following is a list of the bank accounts that I want to have available to me or my representative on the online system: I understand that the entire bank account number will not appear on the internet, and that I am responsible to indicate the dollar amount that is removed from each DDA account for the payment to the Municipal Bond Commission.

Bank Name	Bank Routing #	Bank Account#	List Type Checking / Saving
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Signature of Authorized Person Title Date