

Electronic Fund Transfer System (EFTS)

The Electronic Fund Transfer System (EFTS) is a billing system used by libraries. Participants establish an account with the University Of Connecticut Health Center. Lenders upload billing data for DOCLINE or other transactions. Their accounts are credited and the borrowers' accounts are debited. Lenders pay a three percent (3%) fee of the amount collected.

The Electronic Fund System (EFTS) was developed at the University of Connecticut Health Center in 1996. The Electronic Fund Transfer System is designed for libraries that wish to be billed or to bill other participants for interlibrary loan and other transactions.

You can participate in Electronic Fund Transfer System by completing an online application form. You can download the form, fill it out and submit a Memorandum of Agreement and send it along with funds to establish an account, to the EFTS Office. There are step by step instructions for joining EFTS at: <https://sfts.uhc.edu/efts/Common/joinefts.html>

There is no cost to join and establish an account. A minimum of \$100.00 is suggested to open an account with net borrowers adding funds as needed. If you wish to bill other participants, there is a three percent (3%) fee assessed on the amount collected from other participants on your behalf.

EFTS offers these features: Ability to deposit funds by credit card (VISA/MasterCard, prevention of double billing, secured online accounts, files uploaded and processed in real-time, detailed reports are available online, up to date account activity, flexibility to handle varied charges, and online billing tools.

An up-to-date listing of EFTS participants is available at <http://efts.uhc.edu/efts>

To contact EFTS:

By mail:

EFTS

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Promoting the use of Electronic Fund Transfer System in a Medical Library Association Chapter

Marian Hicks, MSLS, Cleveland Chiropractic College

Danielle Linden, MLIS, AHIP, Providence Little Company of Mary

“Our Library Director immediately recognized the value & convenience of using EFTS; it is cost effective for the library & the hospital.”

“EFTS saves time & money by eliminating the need to have individual checks cut for each Interlibrary Loan request.”

“EFTS is a great idea! It allows me to borrow from libraries located in all regions, and I can check my account balance online.”