From:	Szatkowski, Lisa
To:	cflowers@sazneca.org; Chris Frentzel (cfrentzel21@gmail.com); Chris Frentzel (chris@ibew611.org); chuckg@ibew570.org; Duwayne Herrmann (duwayne@dhelectrictx.com); dwoodard@kansasneca.org; ibew301@aol.com; ibew444@sbcglobal.net; Jeff Lewis (jeff@daneelectric.com); jrk@cnmneca.org; Mark Huston (mark@LoneStarElectricDFW.com); Nathan DeBerry (nathan@ibew661.com); pwarwick@ibew20.org
Cc:	Butterfield, Scott; "Schiller, David"; "Stark, Jeffrey"
Subject:	IBEW NECA SW Health ACH/Credit Card Options [nophi]
Date:	Wednesday, October 6, 2021 11:58:00 AM

Good Afternoon Board of Trustees,

I hope you all are doing well. At the board meeting on 07/28/2021 I presented a credit card payment option for your participants through Comerica Bank, the Funds banking institution, and the Board approved the addition with a $2 convenience fee to the participants. Unfortunately when a contract draft was requested, we discovered Comerica had not provided full disclosure on both cost as well as implementation time. We have spent the last few months discussing ACH and credit card processing with multiple vendors. Here are the best cost effective solutions:

OPTION 1 ACH – Bank of Labor

- $75.00 per month for maintenance plus $0.10 per transactions for ACH payments
- This includes a URL for payments. Participants can pay via a URL link embedded into Participant Edge, type the URL in a search bar, or we can add the URL to COBRA letters and short letters
- 2-3 weeks for implementation from a signed agreement

OPTION 2 ACH & Credit Card – Bank of Labor

- Details above
  - **plus** $0.20 per transaction
  - **plus** 3% to 4% for merchant processing fees; This cannot be passed to the participant as a percentage, the Fund must establish a universal flat fee that applies to all payments and the flat fee can be passed to participants. (i.e. A] COBRA participant pays $1244, plus a $30 convenience fee B] Short Pay participant owes $20, and pays that $20, plus a $30 convenience fee - **If the agreed upon convenience fee does not cover the entire cost of the payment, it would be billed to the Fund)**
  -

Our recommendation is to implement OPTION 1. If you agree, please reply to this email with OPTION 1 listed and we will begin working on the updates.

Please let me know if you have any questions. Thank you.

Warm Regards,

Lisa Szatkowski
Executive, Client Services

Zenith American Solutions

4101 McEwen, Suite 600
Dallas, TX 75244
Cell/Text 331.481.0028
lszatkowski@zenith-american.com
zenith-american.com