

Reconcile Bank Drafts with Bank Statements

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Bank Drafts/ACH payments are not processed in 'real time' and it may take up to 5-10 business days for the transaction to actually settle. All Bank Drafts are approved initially (unless the bank routing number or bank account number is invalid). The initial approval is transmitted to Jackrabbit and recorded on the family account. This approval is only the acknowledgement from the gateway that the request has been successfully received and sent on to the merchant processor.

Jackrabbit does not receive any further information indicating whether the Bank Draft was ultimately accepted or declined. Your organization should always follow up with the bank to find out if any of the Bank Drafts were returned/declined. The settlement emails that you receive from your gateway provider will also indicate when a Bank Draft has been returned.

1. Go to **Reports** (menu) > **Transactions/Financials** (left menu) > **Deposit Slip**.
2. Set **Bank Draft** as the **Payment Method**.
3. Compare this to your organization's actual bank deposits or bank statements.
4. Any missing deposits should be investigated in your **Virtual Terminal** to determine if they were returned (declined).

If a family's Bank Draft payment is declined the initial transaction must be updated to reflect that the payment was not approved and the family still owes the balance.

On the Family's *Transactions* tab, click the **R** on the original Bank Draft payment transaction to record a 'refund'. This will keep a historical record of the returned check and will add the payment amount back to the family balance. See **Record an NSF (Bounced Check)** for details.
