

Escrow Advantage Electronic Clearing Guide

Easy Trust has a built-in electronic clearing module for North Fork Bank's (NFB) escrow customers. For the monthly reconciliation, instead of clearing individual deposits/payments, Easy Trust can read your electronic bank statement and automatically match transactions cleared from the bank to your Easy Trust books. Transactions which are not matched, will be displayed as unmatched and you will need to manually resolve discrepancies. Easy Trust deploys the following rules for automatic matching:

1. Checks are matched between the bank and Easy Trust, if BOTH check number and amount is matching.
2. All other transactions are matched between the bank and Easy Trust if BOTH date AND amount is matching.

There are 2 steps to complete the electronic clearing:

1. Obtain your electronic statement of the month for which reconciliation is being performed.
2. Import this bank statement into the Easy Trust.

Step1: Obtain your NFB electronic bank statement

- Visit NFB's e-cash portal at <http://www.nfbconnect.com>
 - Log In using your customer ID and password. Enter user ID and password on the screen that follows.
 - Click on **IMPORT/EXPORT** link on the left side. Then Click on the **EXPORT** link in the center.
 - On the resulting screen, make following selection/entries:
 - Account: Select **"All Accessible Accounts"**
 - Format: **Ascii Text**
 - Transactions: All three boxes should be checked (Checks, Credits, Debits)
 - Field Order: Do not make any change.
 - Range: Select the Low date and High Date **EXACTLY** based on the month under reconciliation. For example, if you are reconciling April 2007 statement, dates should be April 1, 2007 to April 30, 2007.
 - Amount Format: **"No decimal Point"** option should be checked.
 - Click on **"Submit"**. Right click on the file name ending with .Exp and save it on your computer. This is the file which can be imported into the Easy Trust as explained in the next section.
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Step2: Import Bank Statement into the Easy Trust

- In the reconciliation module of the bank, click on the statement for which reconciliation is being performed.
- Click on “Electronic Clearing Tab”.
- Click on “Import Bank Statement”. Locate and select the electronic bank statement for the statement under reconciliation, and click “Open”.
- Deposits and payments of the selected bank statements will be displayed in the Electronic Clearing screen. **Carefully review the records.**
- Click on “Auto Match”. All matched transactions between your bank and Easy Trust will be marked with cleared, both in the Statement Details and Electronic Clearing Screen.
- **Carefully review both matched and unmatched transactions** (you can use “Show” filter on electronic clearing screen). You can also manually clear transactions if you know for sure why it was not cleared automatically (for example, deposit date may be off by 1-day).
- Once the difference comes to 0, you are able to reconcile the statement.