



All About EFTPS...

Electronic Federal Tax Payment System

What is EFTPS?

EFTPS is quickly becoming the easiest way for businesses to make their Federal tax payments. EFTPS—Electronic Federal Tax Payment System was created by the U.S. Department of the Treasury in 1995 to modernize tax payments — moving Federal tax payments from a paper-based system to an electronic one.

Why EFTPS Has Been Successful...

Now, approximately 2.5 million business taxpayers are enrolled in EFTPS. The true benefits of the system have sparked continuing interest and use, making EFTPS a successful government electronic application.

Taxpayers have switched to EFTPS --

- **easy to use...**with EFTPS-Direct, using a phone or personal computer (PC), taxpayers initiate their tax payments at least one calendar day before their taxes are due. And on the due date, the funds automatically move to EFTPS. No special equipment is required to use EFTPS-Direct, and if taxpayers wish to use their PC, free Windows®-based software is available.
- **convenient...**24 hours a day, 7 days a week, taxpayers can access EFTPS-Direct by phone or PC and initiate their tax payment instructions. As an added convenience, EFTPS-Direct allows taxpayers to "warehouse" their tax payment instructions up to 30 days in advance of a tax due date, then automatically make their payments for them on the tax due date.
- **accurate...**the electronic payment method is more accurate than paper coupons and checks. With EFTPS-Direct, there are phone and PC feedback steps that enable taxpayers to input their information, then review their work before they push the button to send their payment instructions. Whether using a phone, PC or a financial institution, taxpayers are in control of initiating their tax payments through EFTPS. Payments are made based on their instructions. No one has unauthorized access to their accounts or tax information.
- **fast and economical...**it only takes minutes to make a tax payment using EFTPS-Direct—much less burdensome than writing checks, getting signatures on checks, last minute trips to the bank, etc. And taxpayers save the expense of couriers, checks, stamps and envelopes, in addition to internal staff time required to make tax payments.

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And there's more...

Tax practitioners, accountants, and payroll companies are quickly discovering the added benefits of using EFTPS...

■ **choices for making payments for their clients** EFTPS offers four easy ways to make payments for clients:

- **EFTPS Voice Response System** —make multiple payments in a single phone call
- **EFTPS PC Debit** —use Windows®-based software to send payments electronically
- **EFTPS Batch** —use Windows®-based software to send batches of payments electronically
- **EFTPS Bulk** —make frequent consolidated payments from an EDI-compatible system

Who Is Using EFTPS?

■ EFTPS serves approximately 2.5 million taxpayers, collecting an average of \$26.2 billion in payments each week (as of May 1999).

■ The sources of payments into EFTPS are as follows:

- 85%** — EFTPS-Direct
- 13%** — through financial institutions
- 2%** — Same Day Payments

EFTPS is a program of the U.S. Department of the Treasury. It is one of many electronic alternatives being offered by the Treasury to provide businesses and individuals with a simple, integrated approach to managing their tax dollars and information.

Enrollment Forms and more information can be obtained by calling 1-800-945-8400 or 1-800-555-4477.