



## Electronic Vendor Payment

### Enrollment Information

- Complete the enclosed Rapid Revenue enrollment form

An online enrollment form is available at [www.villageofgrayslake.com/vendors](http://www.villageofgrayslake.com/vendors)

- Mail the completed enrollment form, with a voided check or pre-printed deposit slip to:

Village of Grayslake  
10 South Seymour Avenue  
Grayslake, IL 60030

Completed enrollment forms can also be returned with any future invoice.

### Payment Information

Payments are made via Electronic Funds Transfer (EFT) on Wednesday following the 1<sup>st</sup> and 3<sup>rd</sup> Tuesday of each month. An email notification is sent three (3) business days prior.

All payments are made in accordance with the Illinois Prompt Payment Act.

### Prompt Payment Act Information

The Village of Grayslake is governed by the Illinois Prompt Payment Act (50 ILCS 505). This law stipulates that local governments must approve or disapprove a bill from a vendor within thirty (30) days after receipt of such bill or within thirty (30) days after the date on which the goods or services were received, whichever is later. Any bill approved for payment shall be paid within thirty (30) days after the date of approval.



10 South Seymour Avenue  
Grayslake, IL 60030

(847) 223-8515  
(847) 223-4821 fax

[www.villageofgrayslake.com](http://www.villageofgrayslake.com)



## Electronic Vendor Payment





## Electronic Vendor Payment

Rapid Revenue allows vendors to have their payments deposited in an authorized checking or savings account via Electronic Funds Transfer (EFT).

### Fast

payments are deposited on Wednesday following the 1<sup>st</sup> and 3<sup>rd</sup> Tuesday of each month

### Secure

payments are deposited directly in an authorized checking or savings account

### Payment Notification

an email notification is sent three (3) business days prior to the transaction date

• Enroll Today •

### Save Time

Rapid Revenue payments are automatic and, because funds are transferred electronically, available immediately.

No more waiting for payments to be mailed or checks to clear.



Please Print

# Enrollment Form

## Vendor Information

Name \_\_\_\_\_ FEIN \_\_\_\_\_

Address \_\_\_\_\_  
street \_\_\_\_\_

\_\_\_\_\_ city \_\_\_\_\_ state \_\_\_\_\_ zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Email \_\_\_\_\_ REQUIRED FOR PAYMENT NOTIFICATION

## Bank Information

Name \_\_\_\_\_

Checking  Routing # \_\_\_\_\_

Savings  Account # \_\_\_\_\_

## Terms and Conditions

The Village of Grayslake will deposit funds in the account listed above via Electronic Funds Transfer (EFT) on Wednesday following the approval of bills by its Board of Trustees at their regularly scheduled meetings on the 1<sup>st</sup> and 3<sup>rd</sup> Tuesday of each month in accordance with the Illinois Prompt Payment Act (50 ILCS 505). Notification of a pending EFT payment, including the deposit amount and transaction date, will be sent via electronic mail to the address listed above three (3) business days prior to the transaction date.

## Direct Deposit Restriction Notice

On September 18, 2009, federal government regulations changed regarding the use of direct deposit. As a result, the Village of Grayslake does **NOT** offer Electronic Funds Transfer (EFT) to either:

- a foreign bank
- a U.S. financial institution where 75% or more of the initial deposit will be forwarded to a bank in another country

## I AGREE TO THE TERMS AND CONDITIONS LISTED ABOVE

Signature \_\_\_\_\_ Date \_\_\_\_\_

Print Name \_\_\_\_\_ Title \_\_\_\_\_

