



## ThrivePass Banking / Funding Reminders

Since the GO-LIVE of our platform enhancements on December 15<sup>th</sup>, we have had a number of questions regarding the banking process and funding notifications for debit card transactions and manual claim reimbursements. Please see below for a description of the applicable time-frames and let us know if you have any questions.

### **For Clients Who Offer the ThrivePass Benefits Card – daily transactions**

Per our prior communications, we moved to a daily banking schedule for the debit card transactions. This change was made to alleviate the requirement for clients to maintain a separate prefunded account. As a reminder, the prior account that had been established with Bancorp will be liquidated in April and any balance remaining will be returned to you.

- Debit Cards are used by the participants.
- Early the next morning, a funding notice is sent to your designated funding contact(s) indicating the total amount in card swipes for the prior day's activity, and an ACH is initiated to pull funds from your bank account. (Note that you will receive a funding notice daily even if there were no card transactions the prior day – the notice will reflect "0" in settled transaction.)
- At approximately 10:00 the following morning the funds are pulled from your bank account. Note that if for any reason there is an ACH failure (lack of funds) cards will be shut off.

### **For Manual Claims – weekly Friday reimbursement schedule**

The majority of our clients have switched to the weekly Friday claims processing, so below is an example for that particular schedule:

- Claims reimbursement process runs overnight on Friday (claims entered and authorized through approximately 2PM on Friday will be included)
- Funding notifications are sent on Monday morning, and we initiate the ACH to pull funds from your corporate account to cover those transactions
- ACH Debit posts to your account Tuesday morning, and reimbursement checks are mailed to participants homes on Tuesday
- Direct Deposits files are released on Wednesday
- Direct Deposits post to participants' bank accounts on Thursday

### **For Manual Claims – daily or off-cycle reimbursement schedules**

For clients that have other than the weekly Friday process, following is the rule of thumb in business days:

- Day 1: Claims processing runs overnight
- Day 2: Funding notifications are sent, and we initiate the ACH to pull funds from your corporate account to cover those transactions
- Day 3: ACH Debit posts to your account and reimbursement checks are mailed to participants homes
- Day 4: Direct Deposits files are released
- Day 5: Direct Deposits post to participants' bank accounts