

September 1, 2015

Dear Treasurer:

GSI is pleased to offer a new service of pre-authorized monthly electronic funds transfer (EFT) for the pension and benefits remittances.

In 2007 GSI began e-mailing the monthly invoice. This reduced GSI's postage costs and provided savings to plan expenses. Now we hope that you will also see those same savings, by not having to write a cheque and mail it, by Canada Post, back to GSI.

Upon providing GSI with the authorization on the attached form, GSI will automatically debit the churches bank account for the invoiced amount. Whether the invoice is the same every month or if you have fluctuating salaries, GSI can debit the exact amount of the unique monthly invoice. If there are changes, simply let us know before the withdrawal date and we will update the records to produce a revised invoice. Here is an example of the monthly process and timing.

Date	Activity
20 <sup>th</sup> of month (approx.)	GSI e-mails the invoice for pension contributions and benefit premiums
Days between	Treasurer will have opportunity to review the invoice and advise GSI of any changes. If there are changes then GSI will resend the invoice to confirm prior to the EFT payment
15 <sup>th</sup> of following month (or next business day)	GSI will process the EFT based on the amount on the invoice
Opps, found an error after withdrawal done	GSI I make an adjustment in the following month

Since GSI became the financial administrator of CEP, amounts remitted for CEP were manually entered by the treasurer. In order to make this most efficient we will enter the CEP on the invoice based on a pre-authorized amount. We can also add the entry for voluntary pension contributions. This will continue monthly until you advise us of a change.

Switching to EFT is voluntary, but we hope you consider it. Please do not hesitate to contact us with any questions.

Sincerely,

Lisa Thiessen CA  
Executive Director