



Electronic Fund Transfer System
 UConn Health Library
 263 Farmington Avenue
 Farmington, CT 06034-4003

MEMORANDUM OF AGREEMENT

Electronic Fund Transfer System
 Agreement between
 EFTS Participant and UConn Health Library

UConn Health Library (hereafter referred to as “Uchl”) desires to collaborate with

(Insert Name of Library Here)

(hereafter referred to as “EFTS Participant”); for the purpose of establishing an account at the Uchl to provide an electronic fund transfer system (EFTS) to cover the cost of interlibrary loan transactions between the EFTS participant signatory to this agreement and other participants in the system.

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

Term of Agreement

This agreement will begin on the date the last signature is affixed to this memorandum and continue until the provision of the cancellation clause is invoked.

Cancellation

Either party may cancel this agreement by written notice of such intention with advance notice of sixty (60) calendar days.

Procedure

Institutions interested in receiving EFTS services will open an EFTS account by forwarding a dollar amount to EFTS that will cover their estimated borrowing expenses for at least one month. When a library charges for a loan, it will submit data to the system and its account will be credited. The library that received the loan will have its account debited.

Remember: ONLY libraries that charge for transactions will need to submit transaction data to the EFTS system. Participants have access to their own account indicating activity and balance in their account. Each transaction for which a participant has been credited or debited will be listed in the ‘reports’ section.

Establishing an account

Payment must be made by either an institutional check made payable to the University of Connecticut Health Center-EFTS or by Credit Card (MC / VISA) by calling toll free 866-561-5045. *The initial amount to establish an account for this institution is \$ _____.

(NET LENDERS will satisfy this component by uploading LEND transactions to maintain the account balance above a \$0.00 amount.)

The institution takes responsibility in ensuring that future replenishment of funds will be made, as necessary, to maintain the account balance above a \$0.00 amount.

****Initial amount to establish account applies to NET BORROWERS.***

Withdrawing Funds (Check Withdrawal)

The designated "Responsible Person" of the Member Institution may request a withdrawal of funds at any time (on demand), by logging in to the account, selecting the "Request: Check Withdrawal" link from the Member Menu. An email template will pop-up. Fill with data as indicated and 'send' request to the EFTS mailbox (efts@uchc.edu).

Redistributions

Net lenders will receive notification of redistribution availability and quarterly checks for the amount in their account less a minimum balance based on average monthly debits. Redistributions will be offered in January, April, July and October.

Fees

A service fee currently six percent (6%) will be deducted from the lender for each transaction to cover EFTS operational costs as well as enhancements to the system. In the event an account balance is below \$0.00 for three consecutive months, the account status will be changed to 'Inactive' and a \$25.00 Low Balance Fee will be assessed each month up to a maximum of \$75.00. An account shall be considered 'Terminated' when the account balance is below \$0.00 for five consecutive months. Reinstatement of Terminated accounts will be considered on a case by case basis.

Future changes

Participants will be governed by revised policies when one (1) month's notice of the change is given. If the revised Policy is not acceptable to the participant they may cancel the agreement in writing before the acceptable revised policy becomes effective.

Statutory Authority

Whereas, the primary operational duties of the Electronic Fund Transfer System (EFTS) are performed in the State of Connecticut, this agreement shall be governed by the laws of the State of Connecticut.

**EFTS
Signatory Page**

ACCEPTED BY:

Signatories authorized to make commitments specified in this MOA.

EFTS Participant

Institution Name: _____ LIBID: _____

Address: _____

City: _____

State: _____ Zip Code: _____

Phone Number: (____) _____

Responsible Library Person: (Print Name) _____ Title

Signature: _____ Date: __/__/__

UChL:

UConn Health Library / EFTS

PO Box 4003

263 Farmington Avenue

Farmington, CT 06034-4003

(860) 679-4500

Janice Swiatek, MLS, PhD

Signature: _____ Date: __/__/__

Director, Lyman Maynard Stowe Library

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