

Collecting Payments via Direct Deposit from Clients

✔ This article is for Drake Accounting 2018. To view this article for Drake Accounting 2019, click [here](#).

Before configuring Drake Accounting® for direct deposit, you must first set up an account with Kotapay (formerly InterceptEFT).

Contact Kotapay at (866) 431-9926 or visit their website at www.kotapay.com for more information or pricing.

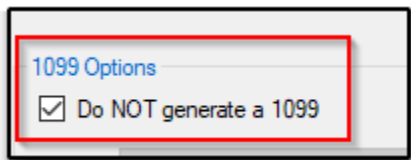
Once this is completed, go to Firm > Direct Deposit Setup and input your Kotapay information.

For more information on this process, read our article about [Direct Deposit](#) in Drake Accounting.

⚠ **Be careful at Step 3!**

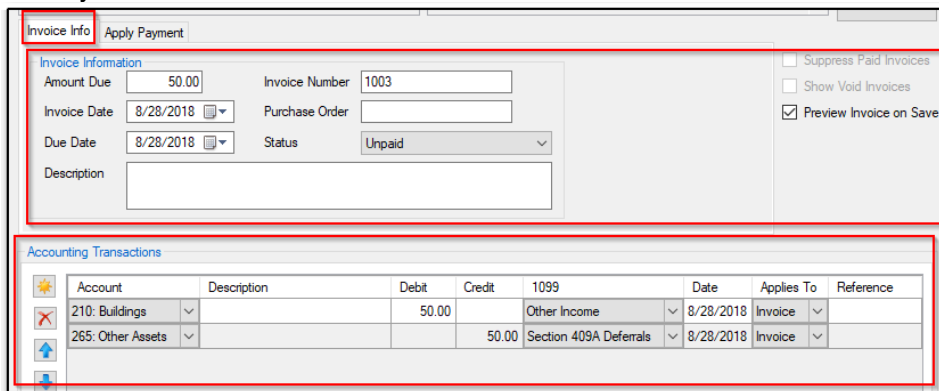
In order for a direct deposit to be produced, it has to be a **CHECK**, NOT an electronic payment.

1. Go to **Payables > Vendor Setup**
 - a. Set your Firm up as a Vendor.
 - b. Check the box for "**Do NOT generate a 1099**".



- c. Enter all required information
- d. Click **Save**.

2. Go to **Payables > Invoices**



Account	Description	Debit	Credit	1099	Date	Applies To	Reference
210: Buildings		50.00		Other Income	8/28/2018	Invoice	
265: Other Assets			50.00	Section 409A Deferrals	8/28/2018	Invoice	

- a. Select Vendor you created in Step 1
- b. Click **New**
- c. Complete required and applicable information on the **Invoice Info** tab.
- d. Click **Save**.

3. Go to **Payables > Payments**.

Invoice Number	Balance	Status	Due Date
	0.00	Paid in Full	8/1/2018
	50.00	Unpaid	8/28/2018
1002	45.00	Unpaid	8/28/2018
1003	50.00	Unpaid	8/28/2018

- Select Vendor and the invoice created in Step 2.
- Click **New**.
- Under Payment Information, select CHECK and enter payment amount.**
- Click **Save**.

4. Go to **Payables > Check Print** to verify your check is there and print if needed.

Name	SSN/EIN	Payment Date	Net Pay
		8/28/2018	50.00

5. To transmit the check (direct deposit) from your client's account to yours, go to **Payables > Transmit Direct Deposit**.

- Select the check you wish to transmit
- Verify the information is correct!**
- Click **Transmit**.
- A web browser will open to finalize the process.

Transmitted	Code	Name	Check Date	Amount	Checking	Savings
No			8/28/2018	50.00	50.00	0.00



For additional assistance, please click on the links below for related Online Help Articles

[Different Types of Vendors in Drake Accounting®](#)

[How to Set Up a Vendor](#)

[How to Set Up and Print Live Vendor Checks](#)

[Payables Module Workflow](#)

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