

Automatic Premium Payment plan

1. How do I sign up for an automatic premium payment plan?

- a. You can sign up by filling out the ACH (Automated Clearing House) application form and submitting it to your account manager via email at shpsalessupport@securityhealth.org or faxing to **715-221-9456**.
- b. It can take up to 60 days for the first ACH payment to be withdrawn from your account.
- c. Once ACH payment is set up, your bill will state that ACH payment has been set up and you do not need to send in payment. Until then, please continue to submit your payment by check.

2. When do I get my premium bill?

- a. Your monthly premium bill runs the first of the month for coverage the following month.
- b. For example your bill will run on December 1 for January coverage.

3. When is payment deducted?

- a. Your premium will be deducted on the 20th day of the month preceding the month of coverage.
- b. For example, the January premium will be deducted on December 20.

4. What happens if the premium amount changes and how is the amount updated so it deducts the corrected amount?

- a. The premium amount depends on the number of enrollees. If there are enrollment changes, we need to receive those changes five business days prior to the first of the month, in order for the premium to reflect the correct premium.
- b. For example, changes to a December 1 bill need to be received 5 business days prior to the end of November. If changes are not received five business days before the end of the month, the premium adjustment will not be reflected until the January 1 bill.

5. Is there a limit on the amount that can be deducted by ACH?

- a. No, there is no limit.

6. What if I have multiple accounts receivable (AR) account numbers (as reflected on the premium billing statement)? Will there be multiple ACH deductions?

- a. Yes, there will be a separate ACH deduction from the bank for each AR account listed on the premium billing statement.

7. Will I still receive a bill if I sign up for ACH payment?

- a. Yes, you will still receive a statement after you set up an ACH payment. It will look like a bill, but there is no need to send in payment since it will be deducted automatically on the 20th of the month or the following business day. The statement is for your record keeping.

8. I have a deposit only/lockdown account, but want it setup for ACH payment. What should I do?

- a. Prior to applying to an ACH payment plan you will need to contact your bank to allow an ACH deduction from that bank account.

9. Will I be notified that the ACH account has been set up and when the first deduction will occur? Who will notify me?

- a. There will be a message in your bill that ACH payment has been set up and that you do not need to send a separate payment.

10. What if the 20th falls on a weekend or holiday?

- a. If the 20th falls on a weekend or holiday, your ACH deduction will take place on the following business day.