Vault™ Deposit Split options

We make it easy for you to direct funds from OmegaFi to multiple accounts. Funds may be deposited into more than one local bank account and/or Vault Bill Pay account(s). There are two different deposit split options to choose from, ensuring that we can best suit your chapter’s needs.

**Percentage Split option:**

The chapter specifies a percentage of all payments received to be deposited to an alternate account(s) (i.e. House Corporation, Savings, Payroll, Food).

**Category Split option:**

Funds can be deposited to alternate accounts automatically according to the income categories to which payments are allocated (i.e. Housing Fees, Rent, Parlor Fees, Utilities, Social, Chapter Dues).

**Benefits of Deposit Splits:**

- Funds are kept separate when needed.
- Options can be utilized to ensure receipt of necessary funds for chapter operation. For example, to ensure that the mortgage is paid even if some members do not pay on a timely basis.
- A cap, or “not to exceed” limit, can be assigned to any deposit split.
- Online reporting is available through OmegaFi’s Chapter DeskTop™ Internet interface.
- There is no cost to implement this cash management service for your chapter.

Your OmegaFi Account Manager can help you establish a deposit split for your chapter anytime. Please contact him/her to learn more at 800.276.6342.