South Dakota Video Lottery Electronic Funds Transfer Process

Licensed Video Lottery Operators are required by ARSD 48:02:06:03 to remit to the South Dakota Lottery the state's percentage of net video lottery machine income, along with other appropriate charges, through the **Electronic Funds Transfer (EFT)** process.

Through the EFT process, regularly scheduled debits will be made from the checking or savings account of your choice. The Lottery will prepare and mail an itemized statement reflecting the state's percentage of net machine income and other charges prior to the date the amount is to be debited from your designated account. Payment is made automatically, and proof of payment will appear on your bank statement.

It is important that a sufficient balance in your designated account be maintained to cover the total amount of the billing before the specified withdrawal date. A statutory 1½ percent penalty will be assessed on the entire billed amount in the event of non-sufficient funds.

Thirty (30) days advance notice of a proposed change to another checking or savings account must be provided to the Lottery to avoid interruption of the EFT process.

The EFT process:

- Saves time – no checks to write and mail.
- Assures payment is remitted in a convenient and timely manner.
- Provides the exact day and amount of your account's scheduled debit.
- Provides a clear record of payment on your bank statement.
- Costs nothing.

Please complete and return the attached South Dakota Video Lottery Electronics Funds Transfer authorization form to initiate your participation in the EFT process. Participation is required by the rule referenced above.

South Dakota Video Lottery
ELECTRONIC FUNDS TRANSFER AUTHORIZATION

I authorize the South Dakota Lottery to initiate variable debits from my checking/savings account. This authority will remain in effect until I notify you in writing to cancel it in such time as to afford the bank and the Lottery a reasonable opportunity to act on it. My account will be debited twice monthly for payment of the state's percentage of net machine income, license fees and other appropriate charges under the Video Lottery laws and regulations as reflected in billing statements provided me by the Lottery.

- Please Print -

Business name _____

Address _____

Name of financial institution _____

Address of financial institution _____

Routing No. _____ Account No. _____

Signature _____ Date _____

PLEASE STAPLE A VOIDED CHECK OR DEPOSIT SLIP TO THIS AUTHORIZATION

Please Detach and Retain for Your Records

On _____, I authorized the South Dakota Lottery to initiate electronic funds transfers from my checking/savings account and agreed to the terms on the Video Lottery EFT Authorization.