TRUSTprocessor
Add-On Module Overview:

Beneficiary Checks

FUNCTION:

The Beneficiary Checks Module calculates distribution amounts, prints checks and creates transactions for income or principal distributions to beneficiaries. Distributions can be fixed amounts or based on a percentage of current-year income.

BENEFITS:

The Beneficiary Checks Module adds value to the core system by …

- allowing flexibility in user definition of transaction information such as description, general ledger numbers and distribution purpose.
- scheduling payments according to the frequency and next payment date defined for each beneficiary.
- allowing a demand payment option when the schedule is irregular.
- calculating individual beneficiary distribution amounts.
- allowing you to combine distributions on one check for a common beneficiary of several trusts.
- creating transaction entries for each check, ready to proof and post.
- updating the year-to-date and life-to-date distribution totals for the beneficiary.
- providing a check register that can be printed for any historical date range or check number range.
- allowing cleared or voided checks to be marked for a full reconciliation functionality.
- allowing for the creation of 1099-R forms in conjunction with the Tax Forms Module.

(continued on reverse)

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COMPLEMENTARY MODULES:

- ACH Module
- Tax Forms Module