ZEscrow Organization User Guide
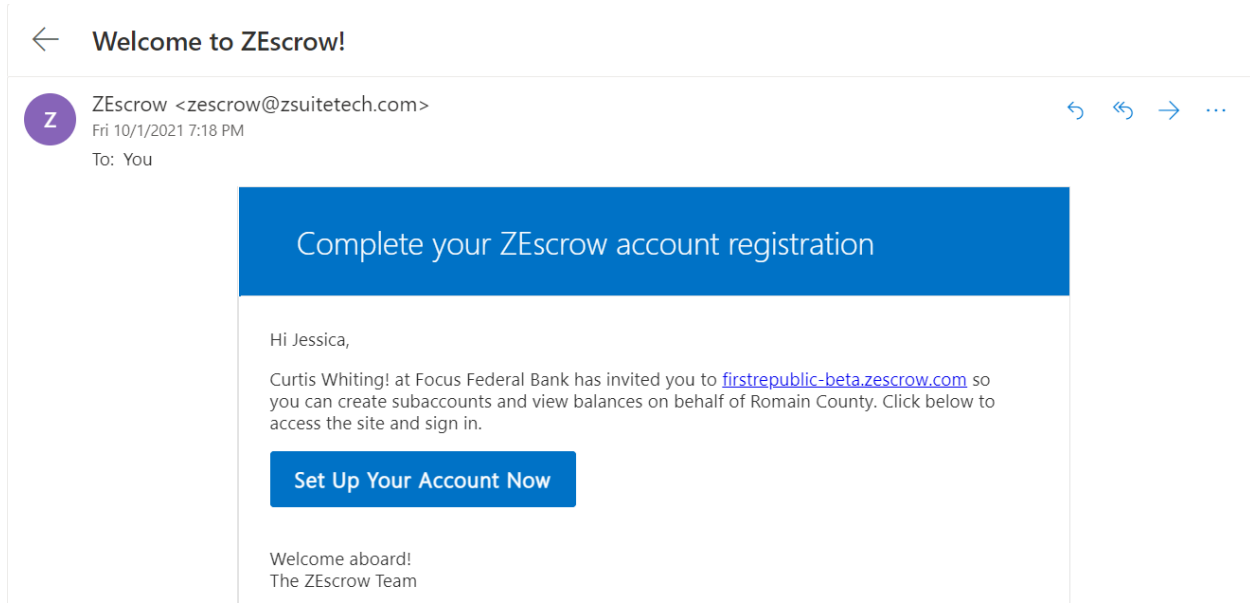
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# Organization Dashboard and Functionality

Organization User Enrollment Process

Organization users will need to be invited to access ZEscrow. Once invited, the user will receive an email with a prompt to set up their new ZEscrow account.
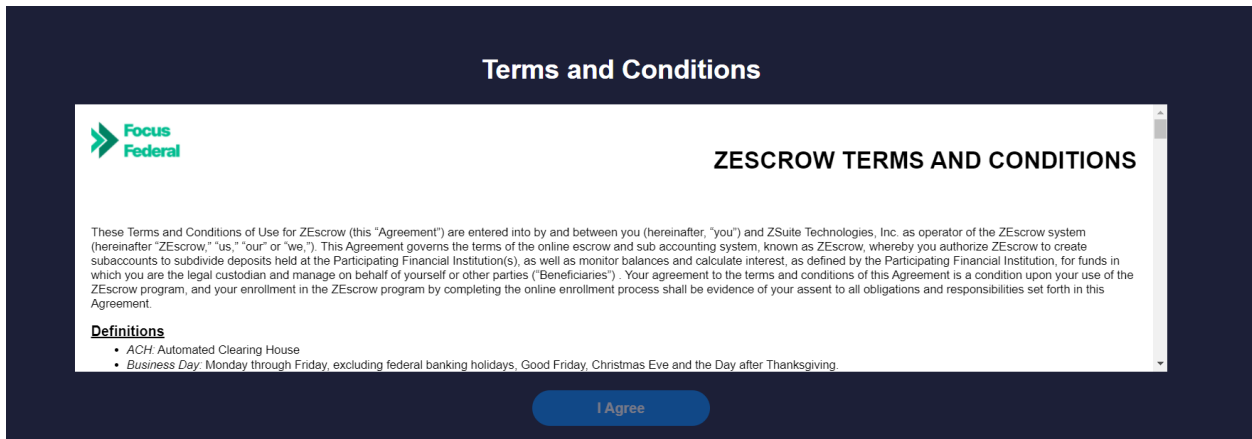

By clicking the customized URL in the email, the user will be directed to a new page where they will be required to establish a unique password:
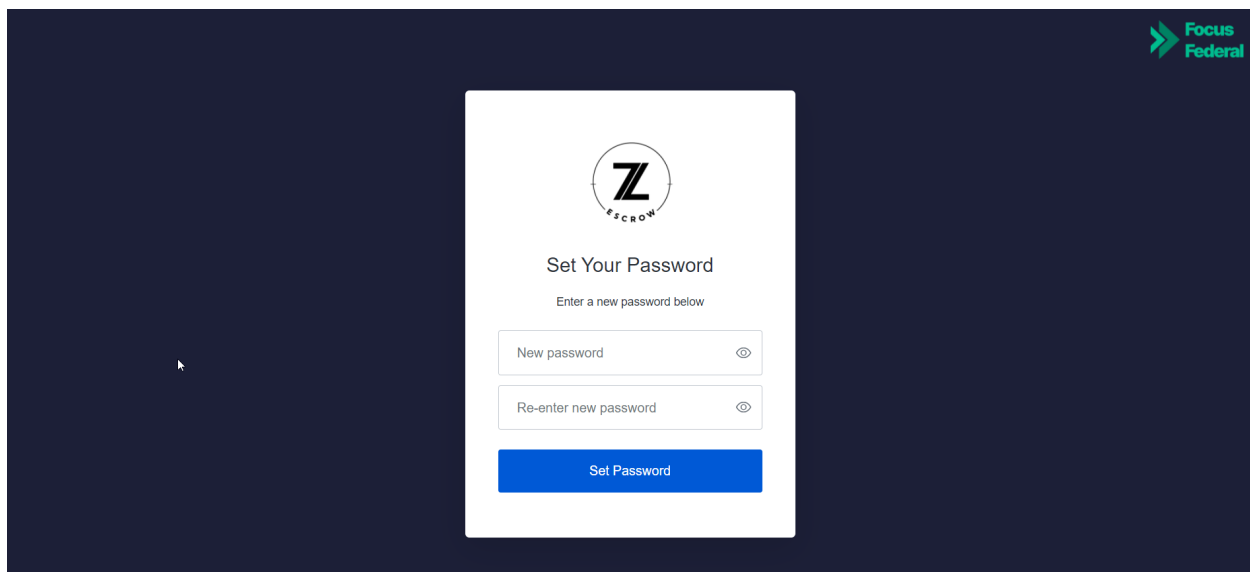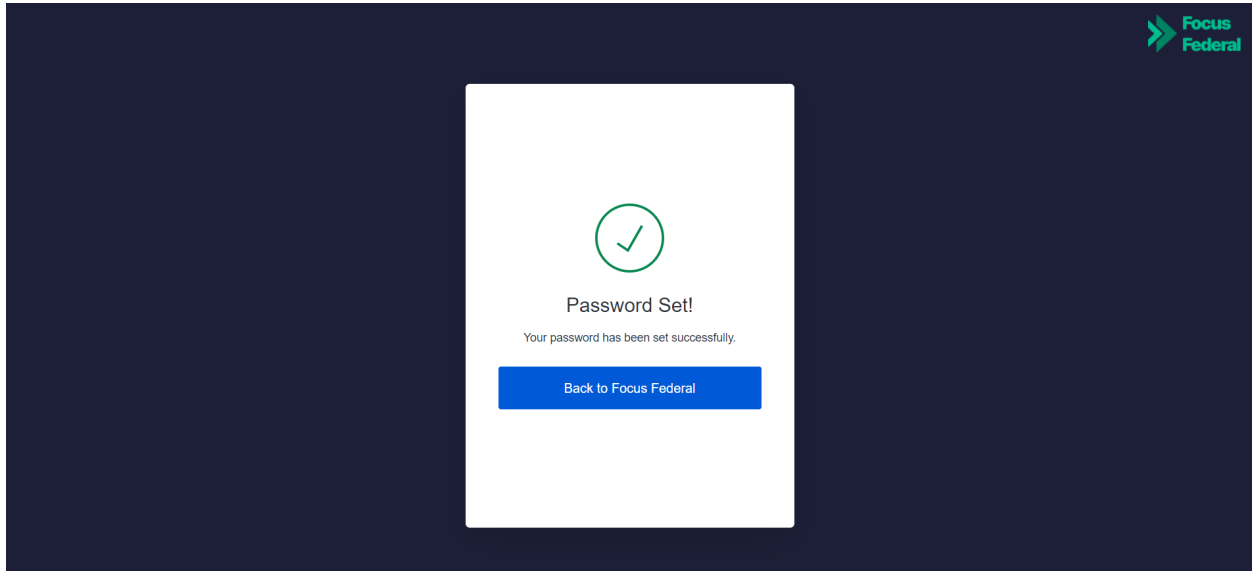
The new user will then be required to agree to a set of terms and conditions ("T&Cs") before being redirected to the Organization dashboard.

If a User has access to multiple Organizations, they should receive an invitation for each organization. They will have to go through the complete set-up process for each Organization. For any additional Organizations, they will have to sign Terms and Conditions. One login will allow them to view all of the Organizations on one screen.

Organization Homepage

From here, active users in the Organization will have the ability to view existing subaccounts, open new subaccounts, view transaction history and even allocate funds from unassigned transactions.
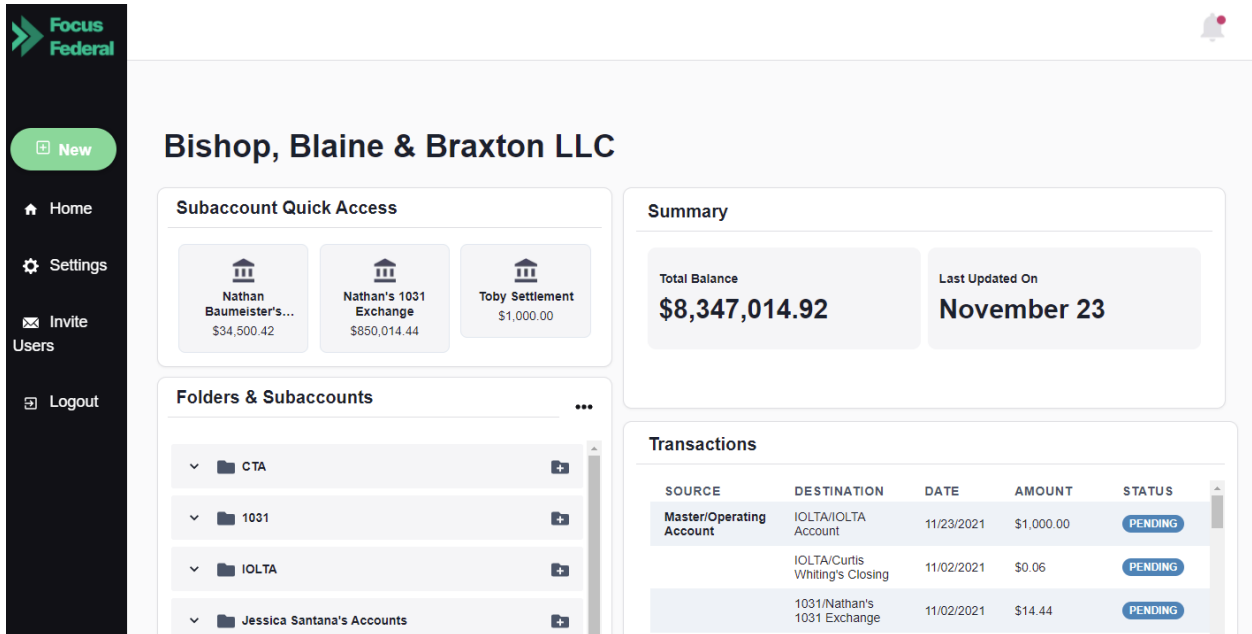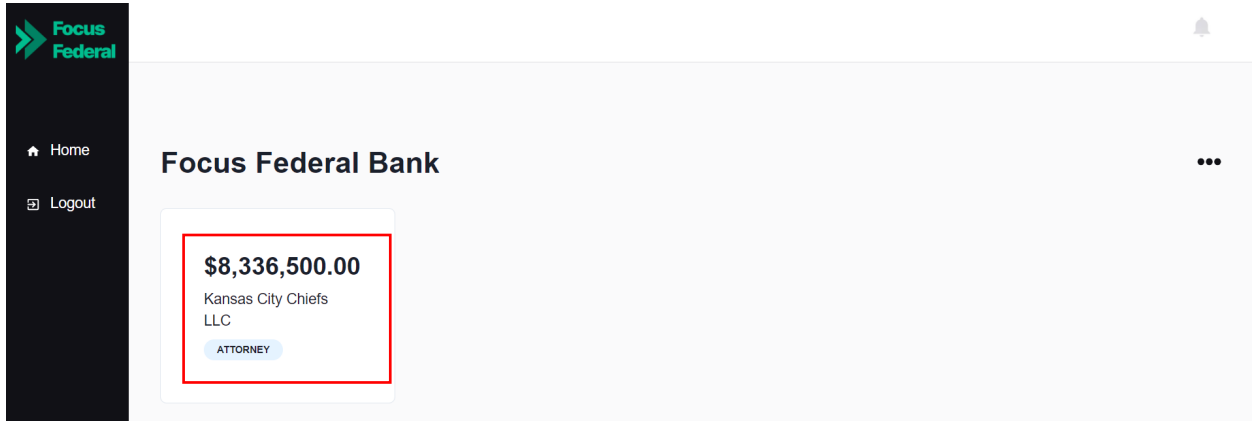
Creating New Folders

Authorized users can create new folders for convenient and streamlined subaccount categorization. This feature allows the user to consolidate and organize similar accounts in any way that suits the Organization's individual business needs. To create a new folder, the user will click on the three dots at the top-right corner of the "Folders and Subaccounts" section and select "Add Folder".

From here, the user will assign the new folder a unique name and click "Submit" to make it available for use.

Reconciling Unassigned Transactions

Action Required: When a transaction has been processed through ZEscrow but has not been designated to a subaccount, it will appear in the "Unassigned Transaction" section.

To ensure proper reconciliation (including interest calculation and 1099-INT reporting), an authorized user should assign all such transactions to the correct subaccount no later than the last business day of each month.

In the instance where an unassigned transaction must be split between two or more sub-accounts, the user will have the option to split within the drop-down area.

Opening a New Subaccount

Authorized users can open a new subaccount by navigating to the Organization dashboard, clicking on "New", and then selecting "New Subaccount".

Step 1: From here, the user will enter a unique "Account Name/ID" in order to easily identify the account from the dashboard. This is typically used as the "nickname" of the subaccount. The user will also designate the type of beneficiary, assign the subaccount to a folder and specify which authorized user of the Organization should be designated as the signer on the account.

Step 2: Next, the individual will be prompted to electronically sign a signature card via DocuSign as part of the account opening workflow.

Step 3: If a beneficiary has been assigned, the user will be prompted to select one of two options for providing the required W-9 information needed for tax-ownership and reporting purposes.

- **Option 1: Email W-9 to Beneficiary** – This option is for scenarios where the user does not have the physical W-9 of the beneficiary. If selected, this workflow prompts the user to enter an email for the beneficiary, which in turn sends them an invitation to enter their own information directly through the platform.

- **Option 2: Manual Upload** – If the user has already collected a signed W-9 for the beneficiary, the W-9 information can be uploaded manually. If this option is selected, this workflow allows the user to manually enter the required information on behalf of the beneficiary and digitally upload a signed copy of the W-9. Below is a list of the information that the user will enter and attest to on behalf of the beneficiary:
  - Beneficiary Name
  - Beneficiary Address
  - Beneficiary SSN
  - Beneficiary Phone (optional)
  - Beneficiary Email (optional)
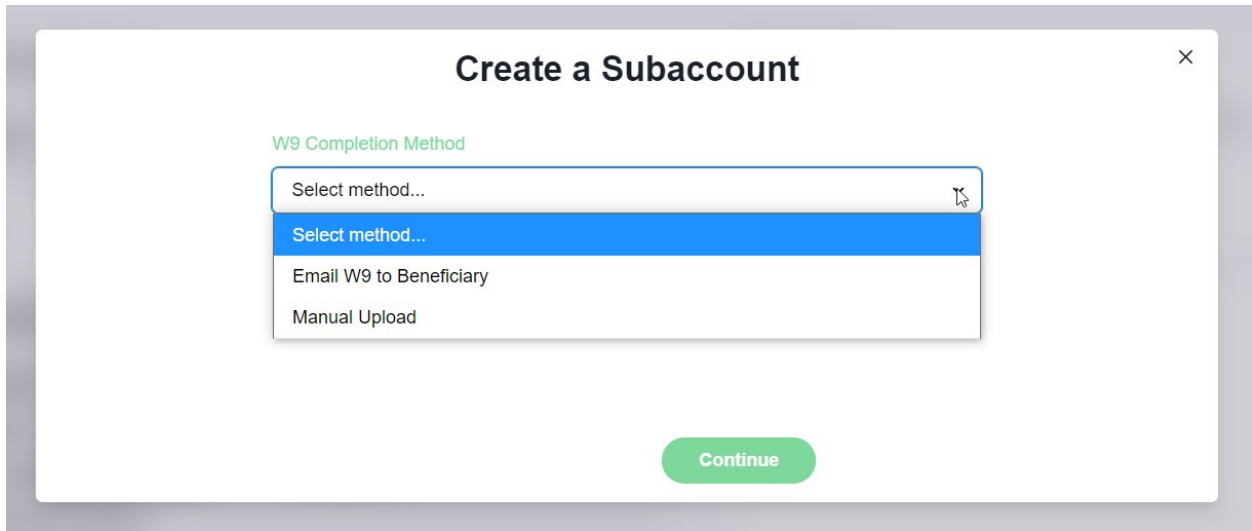
Action Required: If any of the previous steps are not completed, the subaccount will be listed in a "pending" status. Once all required documentation has been completed, the account status will automatically update from "pending" to "open". **Please note that only accounts that are in an open status are eligible to receive incoming deposits.**

Viewing Subaccount Details

From the Organization dashboard, you have the ability to see accounts in a variety of statuses.

- **Open and Pending Subaccounts** (*Accessible through the "Folders & Subaccounts" section*) – This section includes subaccounts that are both in an open and pending status. Open accounts are those that have all necessary documentation on file and are considered ready for transactions.

- **Closed Subaccounts** (*Accessible by clicking on the three dots at the top-right corner of the "Folders & Subaccounts" section*) – These are accounts that have gone through the closure process and no longer have funds assigned.

Selecting the subaccount that you would like to view will direct the user to a new dashboard with additional maintenance functionality that can be performed at the subaccount level.

Subaccount Dashboard and Functionality

Subaccount Dashboard

Authorized users can view the details of individual subaccounts by clicking on them in the Organization dashboard. This view allows users to review beneficiary details, account balances, transaction history, and account documentation. Subaccount transfers can also be initiated on this page. If the transaction button is greyed out, you will use the Unassigned transaction process to assign funds.

Uploading Documentation

To upload documents for a pending subaccount, the authorized user will select the subaccount from the Organization dashboard and click on the green button in the "Account Documents" section.

From here, the user will be prompted to upload the documentation required to open the account.

Initiating a Transaction

To initiate a transfer on an existing subaccount (whether a debit or credit), the authorized user will first need to select the appropriate subaccount from the Organization dashboard. From there, the user will click on the green button in the "Transactions" section.

Step 1: A new screen will then appear which gives the user the options to select the transaction type (based on the "to" and "from" account options).
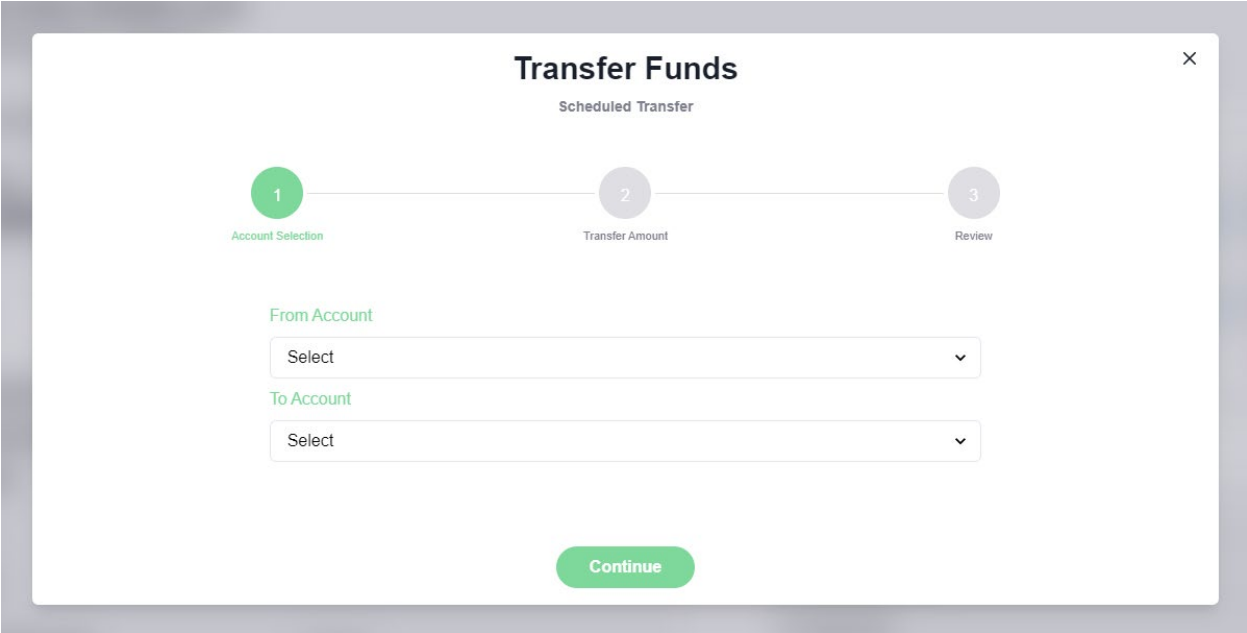
Step 2: The user will enter the amount to be transferred, select an effective date (up to two weeks in the future). The user may also insert an optional memo for recordkeeping purposes.
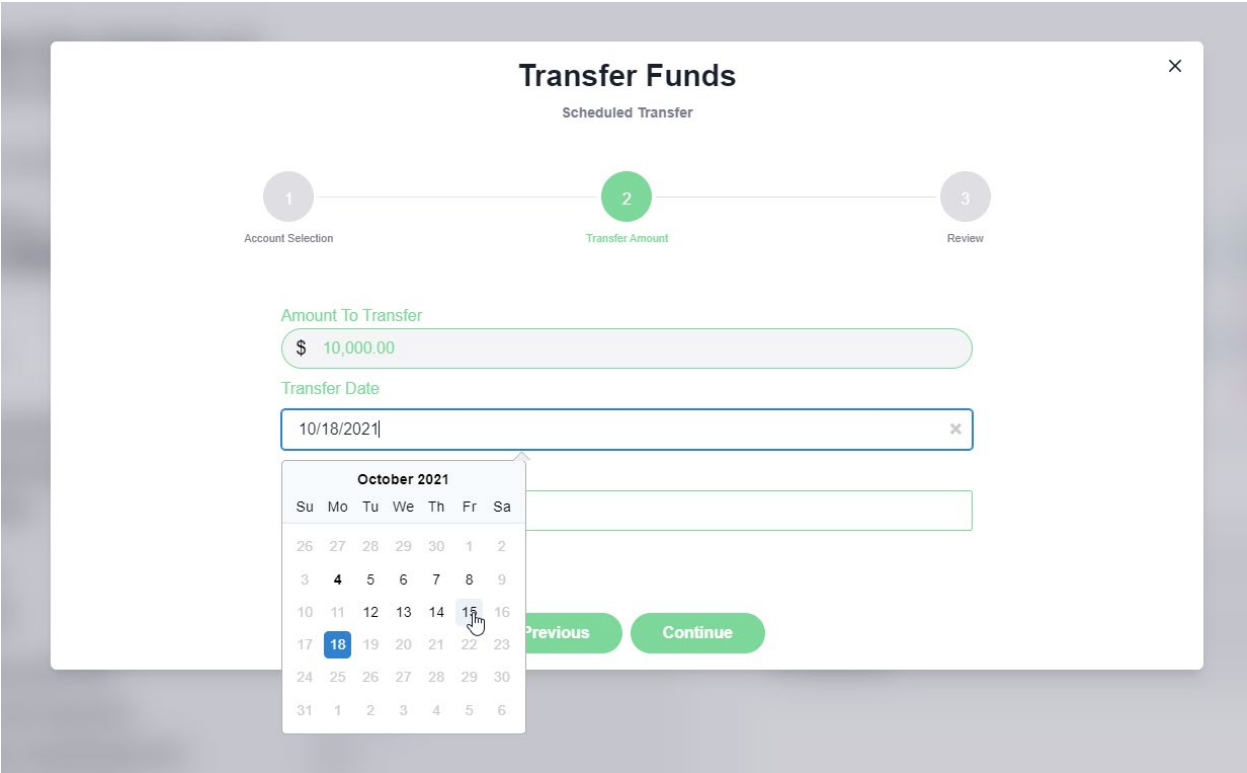
Step 3: The last step of the process is to review the transaction details for accuracy and click "Submit" to initiate the transaction.
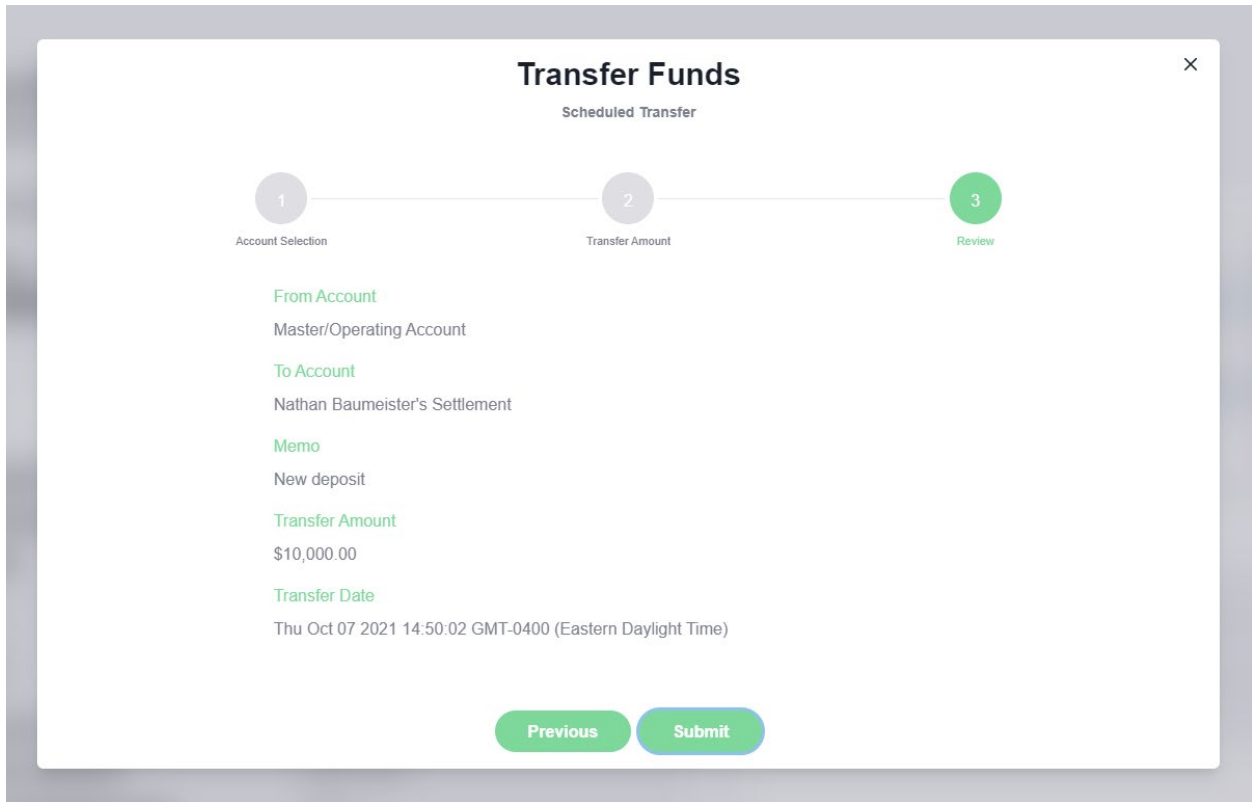
Closing an Existing Subaccount

Once inside the subaccount, authorized users can initiate an account closure by clicking on the three dots on the right side of the screen and selecting "Close Subaccount".
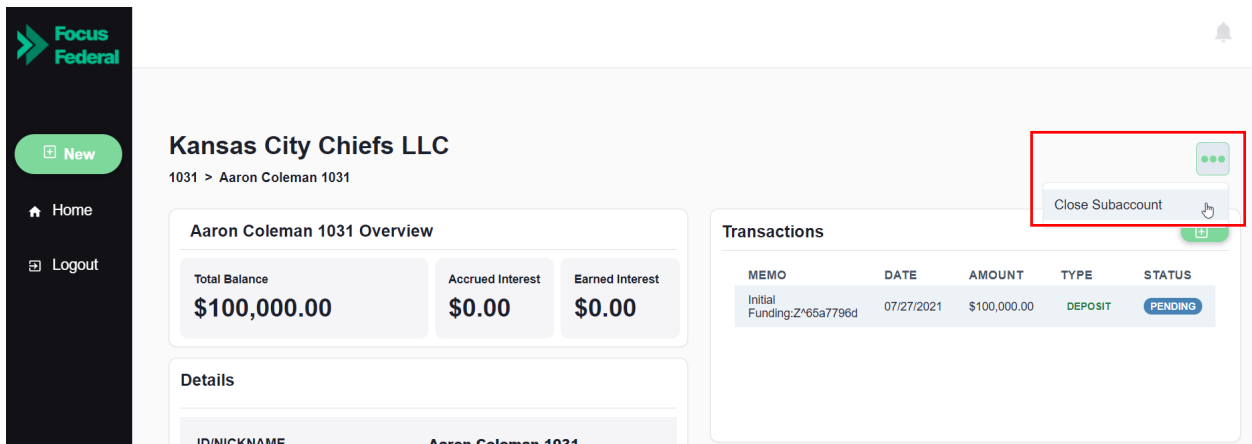
From here, the user will be directed to a new screen where they can review the closure details and insert an optional memo for tracking purposes.

Memo (optional)

Early closure approved by J. Smith

Subaccount Name

Aaron Coleman 1031

Account Close Date

October 04, 2021

Beneficiary Name

NATHAN BAUMEISTER

Account Open Date

April 20, 2021

Account Balance

$100,000.00

From Account

Aaron Coleman 1031

To Account

Master/Operating Account

The Following Will Occur Upon Subaccount Closure:

- The subaccount will be hidden but accessible from the organization dashboard
- The account balance will be transferred from the subaccount to the holding account

Transfer Funds & Close Account