

# SNOQUALMIE VALLEY SCHOOL DISTRICT #410 MANDATORY DIRECT DEPOSIT AUTHORIZATION ENROLLMENT & CHANGE FORM

We are pleased to offer you payday convenience of **DIRECT DEPOSIT**. Now you will have your paycheck automatically deposited in your checking or savings account on payday.

## **Direct Deposit will help you in many ways:**

- it saves trips to your financial institution
- it eliminates the possibility of lost, stolen or forged checks.
- your money is deposited faster which reduces the possibility of overdrafts
- it means you get your money deposited to your account even if you're on vacation or away from the office on business or illness.

## **Here's how Direct Deposit works:**

Beginning April 2011 you will only be able to view the monthly paycheck statement via Employee Access (no more paper statements). Your money will already have been deposited in your account. The amount of the deposit will appear on your bank statement or online bank account.

Complete this Direct Deposit authorization form and return it to Payroll Department. If payroll receives the form by the 5<sup>th</sup> of the month the direct deposit will begin the end of that month. If payroll receives the form after the 5<sup>th</sup> of the month direct deposit will not begin until the end of the following month. Which means you will receive a paper check on the 1<sup>st</sup> pay day and direct deposit will happen on the 2<sup>nd</sup> pay day. *This rule applies to changes as well.* If you send in a change, and it arrives after the 5<sup>th</sup> of the month, your next check will be paper, and direct deposit will happen on the 2<sup>nd</sup> payday.

1. Mark the box before the type of account for direct deposit into checking or savings.
2. Fill in your name, bank/financial institution name, branch, city, state and date.
3. **Fill in your account # and bank/financial institution routing #, or attach a voided check for verification of all financial information.**

If you close your account, change banks, or change your existing account number you must inform payroll immediately. Failure to do so will mean that your money will not be deposited and you will have to wait for payroll to produce a hand warrant, which could take up to one week to process.

## **Employee Authorization NOTE: Be sure to sign the form & turn into payroll**

I authorize you and the financial institution listed below to initiate electronic credit entries, and if necessary, debit entries and adjustments for any credit entries each payday. This authority will remain in effect until a change form is received.

\_\_\_\_\_ Checking account      \_\_\_\_\_ Savings account      New \_\_\_\_\_      Change \_\_\_\_\_

If changing accounts which pay date (end of month) do you want the change effective \_\_\_\_\_

Bank/Financial Institution \_\_\_\_\_ Branch \_\_\_\_\_

Your Name \_\_\_\_\_ Account # \_\_\_\_\_

Bank City \_\_\_\_\_ Bank State \_\_\_\_\_ Bank Routing # \_\_\_\_\_

SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_