Questions and Answers About the Payroll Direct Deposit

What exactly is Direct Deposit?

Direct Deposit is also known as Electronic Funds Transfer (EFT). It is the transfer of funds from an employer’s account to an individual employee’s checking or savings accounts at a participating financial institution.

Must I participate in the Direct Payroll Deposit Program?

No; your participation is optional. However, participation is strongly encouraged.

Are there any costs to my participating in Direct Deposit?

No; the program is offered as a service to employees.

How long does it take to start or change the Direct Deposit of my pay?

Sign up is accomplished by completing a Direct Deposit Enrollment form. Employees should allow time for direct deposit information to be set-up and or changes and verified. Please allow five-ten business days for the direct deposit to take effect.

Is it possible to have a portion of my check put into my savings account and the balance in my checking account?

Yes, you may designate multiple direct deposit accounts. These may be at multiple banks and/or multiple accounts within a bank. You may indicate a percent of net pay or a dollar amount for each one.

How will this affect my current payroll deductions?

These deductions will remain the same unless you make a change.

How do I know my pay has been deposited and how much was deposited?

Employees will receive a payroll advice that details earnings and deductions for that pay period. You may also be able to verify the date and amount of deposit with your financial institution online or by telephone.

What is the earliest date I can make a cash withdrawal on the amount of the Direct Deposit?

The same day as the Direct Deposit is made to your bank.

What if my bank did not receive my Direct Deposit or the amount does not agree with the amount indicated on my Payroll Deposit Advice?

This is highly unlikely; however, if it should occur, contact your employer. They will initiate the appropriate action to correct the situation.
What if I decide to change banks. What do I have to do?

Simply complete a new authorization form.

Will all my checks be Direct Deposited?

All payroll checks will be available for direct deposit.

How will I know if my bank is a member of the Direct Deposit system?

Most banks, credit unions or savings and loans are members of the Direct Deposit System. If you have a question, you should call your bank and ask if it is a member of the Automated Clearing House (ACH) who participates in Direct Deposit of Pay.

What if my bank is not a member of the Direct Deposit System?

You may choose to move your account to a participating bank.

Can I join Direct Deposit at a later date?

You may participate at any time in the future.

How will paychecks paid at termination be handled?

Unless the direct deposit is cancelled, the final payroll check will be deposited on the regularly scheduled pay date.

The enrollment form asks for my checking or savings account number and my bank’s transit number. How do I find that information?

Checking and savings account numbers are normally noted at the bottom of checks and deposit slips as well as the nine digit routing/transit number (see example). If you are uncertain, contact your employer, your bank, and/or attache a voided check and/or savings deposit slip to the enrollment form.

Visit electronicpayments.org for more information