

# Charles R. Drew University of Medicine and Science DIRECT DEPOSIT POLICY AND AUTHORIZATION AGREEMENT

You may choose to have Charles R. Drew University of Medicine and Science deposit your bi-monthly net pay directly into your bank account. To start direct deposit, read this document. If you have any questions about direct deposit, please contact the Payroll Department for assistance.

Participation in direct deposit will require that you provide the Company with information about the bank account where you want your money deposited. A separate form will be provided to you for these purposes. You are responsible for verifying that the amount deposited is accurate for each bi-monthly payroll period. It also is your responsibility to verify that the direct deposit money has been deposited in your account before you attempt to withdraw it or write checks against it. The University cannot assure you that it will make the direct deposit at any specific time on any given payday. Banks sometimes make errors or fail to make direct deposits in a timely manner. Failure to verify that the direct deposit money has been deposited and that the amount deposited is correct may cause you to have overdrafts or even bounced checks. The University is not responsible for overdrafts or bounced checks or any fees, charges or other problems that arise because you failed to verify the direct deposit. If you discover a mistake with your direct deposit, contact your bank to try and resolve the problem. If your bank cannot resolve the problem, notify the Payroll Department for assistance by completing a *Payroll Inquiry Form*.

#### **BANK ACCOUNT CHANGES**

You are not required to participate in direct deposit. If you choose not to participate, you will receive a paycheck for your wages. If you choose to participate in direct deposit, you may stop participation by notifying the Payroll Department in writing.

The University is not obligated or required by law to provide direct deposit as a mandatory benefit. It is your responsibility to notify the Payroll Department in writing if you close your direct deposit account or your account number changes. It's also your responsibility to notify the Payroll Department in writing if anything else occurs with your account that could disrupt direct deposit. For example, if your bank's "routing number" changes, your direct deposit could be affected. If you do not know whether a particular change or occurrence could affect your direct deposit, you should contact your bank or the Payroll Department for further assistance.

#### **BANK SERVICE CHARGES**

The University will not be responsible for your bank's policies, practices, acts, or failures to act. If you incur bank service charges due to a delay in payroll funds being posted to your bank account, the bank service charge fees may be your responsibility. It is your responsibility to check with your bank to ensure the bank has posted the payroll funds to your account. Any bank service charges you may incur as a result of your direct deposit being suspended due to a late timecard or failure to turn in a timecard that results in you receiving a manual payroll check, the bank service fees are your responsibility. The University reserves the right to cease providing direct deposit to any or all employees at any time.

#### **DIRECT DEPOSIT SUSPENDED DUE TO:**

#### 1. INCORRECT OR CHANGE IN BANKING INFORMATION

If you change banks or account numbers you must complete a new Direct Deposit Account Info. Form and attach a new canceled check. It must be received in our Payroll Department no later than the Monday prior to the pay date you want it to be effective.

If your bank account is no longer valid and we have transmitted your pay to that account, you will need to wait for the money to be returned to the Finance Department. Once we receive the money back, you will be issued a replacement check.

#### 2. FAILURE TO TURN IN OR LATE TIMECARD

If your timecard is late then your Direct Deposit will be suspended and you will receive a manual payroll check. We need to receive your timecard in a timely manner in order to process your direct deposit or check and meet the deadline for the payroll transmission to the bank.

#### 3. LEAVE OF ABSENCE (FMLA, military, LOA, etc.)

By electing to use Direct Deposit and signing below, you hereby acknowledge that Direct Deposit uses the electronic transmission of funds, and that problems can sometimes occur with electronic transmission of funds at the University's bank, at your bank or elsewhere which could cause a delay in the transfer of your net bi-monthly pay to your bank account.

Accordingly, if any problems occur with Direct Deposit transmissions, and without limiting your responsibility to make sure you have received your payroll deposit for each payroll period, you agree that the University shall not be responsible for any resulting delay in the deposit of your net bi-monthly pay to your designated bank account. However, the University will take every reasonable action within its control to minimize the period of any such delay in the transmission of funds.

If you do not have any questions, completely understand your responsibilities for participating in direct

direct deposit, sign your name in the spa	•	ence to start your participation in
[Employee Signature]	Employee ID#	Date
**************************************	**************************************	**********
Date Received in Payroll:	Entered By:	

Reviewed By:

## Charles R. Drew University of Medicine and Science



#### DIRECT DEPOSIT AUTHORIZATION AGREEMENT

	Employ ID#:					
This authorization indicates that I agree to abide by all University policies governing the use of Direct Deposits and is to remain in full force and effect until Charles R. Drew University of Medicine and Science has received written notification from me on its termination in such time and in such manner as to afford Charles R. Drew University a reasonable time to act on it.						
I hereby voluntarily authorize Charles necessary, debit entries and adjustmen named below, hereafter called institution	its for any credit enti	ries in error to my	(our) account(s) ind			
NAME: (Print)						
SIGNATURE		DAT	DATE:			
CO-SIGNATURE	(If Joint Account)		DAT	E:		
BANK/CREDIT UNION NAME:						
CITY:	STATE:	ZIP:	TELPHONE#			
Routing #						
BANK/CREDIT UNION NAME:						
CITY:	STATE:	ZIP:	TELPHONE#			
Routing #						
BANK/CREDIT UNION NAME:						
CITY:	STATE:	ZIP:	TELPHONE#			
Routing #	Account # _			Amount \$		
PLEASE NOTE: EMPLOYEE IS ALLOWED UP TO 3 ACCOUNTS <u>ONLY</u>						
<del></del>						

### PLEASE ATTACH A VOIDED BLANK CHECK (IF CHECKING ACCOUNT IS NEEDED)

Jane A. Doe 1000 Main Street Anywhere, U.S.A. 10001	20	0999 77-7777/8888	CHECK HERE FOR DEBIT CARD USER ONLY
Pay to the order of	VOID	\$ Dollars	Check Card  US bank  In the Service Continued (2)  4000 0000 0000 0000  PAT ANDRESON  Check Card  DEBIT  VISA  VISA