

Subject: **Paycheck Deposits**

Applies to: All Faculty and Staff

- I. Policy: All faculty and staff are encouraged to have the University deposit their pay into a checking and/or savings account with a bank(s), financial institution and/or a credit union of their choice.
- II. Guidelines: An account must be established at banks or credit unions before enrolling in the plan.
- III. Procedures:
 - A. Payroll Direct Deposit: A participant may choose to have direct deposit for checking and/or savings at separate banks or credit unions.
 - B. Enrollment: Enrollment or change in account information can be done on-line in HRMS (*Click on Employee Home<Payroll and Compensation Home< Direct Deposit*) or by completing a form available at the Payroll office. The change may take up to two full pay periods.
 - C. Cancellation: Cancellation of direct deposit can also be completed on-line in HRMS (*Click on Employee Home<Payroll and Compensation Home< Direct Deposit*) or via form. Please ensure that the direct deposit has stopped before canceling your account at the bank or credit union.
 - D. Notification: Participants will be able to view all pay and deduction information on-line each pay period. A complete history of pay and deductions will also be available on line