

Direct Deposit

Authorization Agreement for Automatic Deposits (ACH Credits)

Houghton College offers Direct Deposit to all financial institutions which are members of the ACH (Automated Clearing House) network. The following steps must be taken to be placed on Direct Deposit:

- ◆ Check with your financial institution (bank or credit union) to see if it is a member of the ACH Network. Community, and M&T are ACH users.
- ◆ If “yes” -ask for the Routing Number as well as the correct Account Number for the ACH transfer. You may also want to check on any fees involved. **Attach a check with “VOID” written on it (if available).**

You may deposit into three different account #s or banks. If you choose to use more than one bank, Bank 1 should be your primary bank where your net amount will go, and flat amounts can go into one or two other accounts.

I hereby authorize Houghton College to pay my earnings by initiating credit entries to my account listed below. I also authorize Houghton College to initiate, if necessary, debit entries and adjustments for any credit entries in error to my account and the depository (bank) named below to credit and/or debit the same to such account.

If I am a student, I hereby authorize Houghton College to pay my earnings, including any federal work-study earnings, by initiating credit entries to my account listed below.

I understand that Houghton College does not charge any fee to directly deposit or access my wages. I also understand that direct deposit of wages is not a condition of employment and is not mandatory. I may instead be paid by check.

This authority is to remain in effect until Houghton College has received written notification from me of its termination in such time and in such manner as to afford Houghton College and the above named depository a reasonable opportunity to act on it.

Signed: _____ Date: ____/____/____

Print Name: _____ SS #: ____-____-____

Student: _____ Faculty/Staff: _____ Casual: _____ Phone: () ____-____

Email (required): _____

| | Bank 1 - Primary Bank -- ----Full Net | Bank 2 – Flat Amount ----Partial Net (optional) | Bank 3 – Flat Amount ----Partial Net (optional) |
|--------------------------------|--|--|--|
| Bank Name | | | |
| Savings or Checking | | | |
| Amount | Full Net minus other bank deposits | \$ | \$ |
| Routing # | | | |
| Account # | | | |

IMPORTANT NOTICE: Changes have recently been made to the law governing direct deposit of payroll which requires us to solicit the following information. If you receive your payroll via direct deposit at a U.S. bank and then have the entire payroll amount forwarded to a bank in another country, you must notify the payroll department. There are new formatting requirements for these transactions that employers are required to follow in the electronic submission of direct deposits.