TO: Student Employees

FROM: Mark Monette, Payroll Office

RE: Direct Deposit of Compensation

Direct Deposit can make your life easier. When you sign up for Direct Deposit, your payroll proceeds are automatically deposited into your checking or savings account. Under this program your net pay is sent to the financial institution of your choice, and deposited directly into your account on payday. This means that you will save time since you won't have to make a special trip to the bank or wait in line once you get there. You do not need to worry about bank hours or having your check lost or stolen. You will be provided with on-line access to your earnings information, and your money is automatically deposited into your account. You may draw on the funds immediately. Not only is this service free, but also many financial institutions offer free checking accounts to their patrons who use this program. (You should check with your financial institution to see if they offer this feature.)

To sign up, fill out the form, attach a voided check (for checking accounts), or supply the required information (for savings accounts). Once completed, return this form to the Payroll Office, Barrett Center.

AUTHORIZATION AGREEMENT FOR DIRECT DEPOSIT OF COMPENSATION

I hereby authorize Skidmore College to initiate credit entries and to initiate, if necessary, adjustments for any credit entries made in error to my account at the financial institution named below.

Depository Institution Name_____
Branch_____

Select One:

_____Checking Account---submit a voided check with this authorization

_____Savings Account---contact your bank for both your Routing Number and Account Number. Include this information below your signature.

Select One:

_____First time direct deposit*

_____Change of bank or account number

_____Cancel my direct deposit status

*Because it is necessary to establish the correct interface with your bank to facilitate direct deposit, after completing this form your first payroll payment will be made by check and will be delivered to your campus mailbox. Following that, if the information you provide allows us to successfully interface with your bank, your subsequent payroll earnings will be directly deposited to your bank account.

This authority is to remain in effect until Skidmore College has received written notification from me of its termination in such time and in such manner as to afford Skidmore College and the depository institution a reasonable opportunity to act on it, or until I have received written notification of the cancellation of direct deposit offered by Skidmore College or the depository institution.

Name_____

E-Mail Address_____

***Social Security Number**_____

Date_____

***Signature**_____

Routing Number/
Transit Code [__]__]__]__]__]__]__]__]__]__] Account_____

*social security number and signature are required