

## **GENERAL QUESTIONS ABOUT DIRECT DEPOSIT**

### **What is Direct Deposit via ACH?**

Direct deposit automatically places your paycheck, pension, Social Security, or other regular monthly income into your checking, savings, or Money Market account. It's convenient, secure, and saves trips to your banking center.

### **What if my pay date falls on a weekend or holiday?**

Funds are available on the first business day before the scheduled pay date.

### **How soon can I withdraw money after I receive a Direct Deposit via ACH payment?**

Your money is available to you at the start of business on the day of the deposit by 9:00 am.

### **Do I need a checking account to use Direct Deposit via ACH?**

No. Your money can be deposited into any checking or savings account or distributed among different accounts.

### **Do I have to use a certain financial institution to participate in Direct Deposit via ACH?**

No. You may use any bank or credit union in the United States that participates in the ACH Network.

### **What should I do if I change financial institutions?**

Simply give your new account and financial institution information to your employer. You will also need to complete a new authorization form. Be sure to leave the old account open until the first Direct Deposit via ACH transaction appears in your new account.

### **How can I keep the joint owner of my account from seeing how much money I make?**

The best way to keep transactions confidential from a joint account holder is to open another account in only your name.

### **Are taxes and deductions withheld from my pay with Direct Deposit?**

Yes. The payment stub provided by your employer should show the details of your taxes, insurance, or any other deductions. Funds deposited via ACH will be the net pay.

### **Can I divide my pay among different accounts?**

You may have the option of splitting the deposit between one or more checking or savings accounts.

### **How will I know when my deposit goes into my account?**

You will be issued a dated payment stub with your pay date. You should also be able to access your checking account via your bank's online service that shows the amount of the deposit.

## **GETTING STARTED WITH DIRECT DEPOSIT**

### **Does Direct Deposit via ACH cost me any money?**

No. In fact, many financial institutions waive other fees if you use Direct Deposit via ACH. Also, Direct Deposit enables you to avoid the high fees charged by check-cashing services.

### **Why did my employer ask for a voided check when I signed up for Direct Deposit via ACH?**

The company uses your voided check, or a copy of a document from your bank or credit union, to verify your account number and the institution's routing transit number to ensure that your Direct Deposit via ACH is set up accurately.