

DIRECT DEPOSIT OF EMPLOYEE PAY WARRANTS

For your added convenience, Santa Clara COE will allow employees to authorize automatic payroll deposits into their checking or savings accounts. Any financial institution (Bank, Savings & Loan, and Credit Union) in the United States can be selected as long as it is a member of the Automated Clearing House (ACH) of the Federal Reserve System.

To have your payroll check deposited directly to your checking or savings account, you must:

1. Complete and sign the attached authorization agreement for electronic fund transfer (EFT), and
2. Submit to Benefits in Human Resources a voided blank check or a savings account deposit slip along with the completed agreement.

Your checking or savings account will be “pre-noted” for one pay period. The pre-note process is a “dry run” to detect any problems with your bank transit and account numbers. Your bank transit number and account number will be included in the EFT tape that notifies your bank of direct deposit transfers, but no funds will actually be transferred on the pre-note date. You will receive your regular paycheck for the pre-note pay period.

If the pre-note process detects no problems, your net pay for the next pay period (i.e., your gross pay less withholding for federal, state, and local taxes, plus any other required or voluntary deductions) will be electronically transferred to your checking or savings account. Instead of receiving a paycheck, you will receive a pay information statement that reports the same information that would have appeared on your paycheck stub.

Any changes to your name, bank transit number or account number must be reported in writing to Benefits in Human Resources prior to the payroll cutoff date of the day period in which the changes are made. You also must notify Benefits in Human Resources prior to closing your account.

If an error is discovered in the employee’s pay, Santa Clara COE cannot stop the deposit from being processed. Underpayments will follow the current correction process. All underpayments which require an advance will be made through issuance of a supplemental warrant. Advances will not be processed through Direct Deposit. Overpayments will be corrected in the subsequent pay period.

ADDITIONAL COMMENTS

In offering Direct Deposit and having to process data to many different financial institutions, there are many variables over which Santa Clara COE has no control. In order to minimize the possible effects of these variables, the banking industry suggests you do the following:

1. Notify your financial institution that you are now using Direct Deposit with your district.
2. If your deposit is going to a checking account, you should have **Automatic Overdraft Protection** to protect you in the event of a processing failure in the banking system. This overdraft protection is generally accomplished through applying for a check guarantee card. You should consult your own institution for this service.

Santa Clara County  Office of Education

DIRECT DEPOSIT AUTHORIZATION AGREEMENT

I hereby authorize the Santa Clara County Office of Education, hereafter called Santa Clara COE, to initiate credit entries and to initiate, if necessary, debit entries and adjustments for any credit entries in error to my (our) bank account as indicated below.

NAME OF BANK _____

CITY _____ **STATE** _____ **ZIP** _____

This authority is to remain in effect until Santa Clara COE has received written notification (within 10 working days) from me of its termination to allow Santa Clara COE and the bank a reasonable time to act on it, or upon termination of my employment from Santa Clara COE. I have read the Direct Deposit instructions and understand that I should have automatic overdraft protection **before** signing up for this plan.

NAME _____ **SSN** _____

SIGNATURE _____ **DATE** _____

CO-SIGNATURE
(IF JOINT ACCOUNT) _____ **DATE** _____

Validation of Account

INSTRUCTIONS: Please indicate if your paycheck is to be deposited into your

CHECKING ACCOUNT or

SAVINGS ACCOUNT

ATTACH EITHER A VOIDED BLANK CHECK OR A SAVINGS DEPOSIT SLIP BELOW.

Place Voided Check

or

Savings Deposit Slip Here