



## Payment Method – Direct Deposit of Salary

- Instructions:**
- To Enroll:** Read the back of this form, mark the **new** box and **complete Section 1**, **Sign** the form and, if applicable, **obtain the signature** of your joint account holder, **Verify** all banking information with your financial institution, and **Attach** a voided check containing your printed name and account number to the form. If you are depositing to **more than two different accounts**, please use the “Additional Direct Deposit Information” form. You may designate deposits into up to eight (8) different accounts. **Priority of each Direct Deposit:** Please choose a value between 1 and 8. The lower number will be deducted first. If you have only one direct deposit, circle number 8.
  - To Cancel:** To cancel a direct deposit account, mark the **cancel** box, provide your name, Social Security number, account number and account type in Section 1, then sign and date the form in **Section 2**.
  - To Change:** To make a change to a current direct deposit account, mark the **change** box and complete Section 1.

**Type of Transaction:**       NEW                       CHANGE                       CANCEL

### SECTION 1 (To be completed by employee.) *Please Print!*

Employee Name (Last, First, MI)	Social Security Number:	Telephone Numbers: Home:                      Work:
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<b>Direct Deposit Options:</b> ( <i>Select One Per Enrollment Form</i> ) Check One: <input type="checkbox"/> Deposit a <b>fixed amount</b> of \$ _____ (i.e., \$100.25) <input type="checkbox"/> Deposit _____ <b>percentage</b> of net pay (full percentages only, i.e., 25%) <input type="checkbox"/> Deposit <b>net pay</b> or excess of net pay after previously selected direct deposits	<b>Do you have Multiple Direct Deposits?:</b> <input type="checkbox"/> YES <input type="checkbox"/> NO  If <b>yes</b> , be sure to select a priority number for each account. The lower number will be deducted first. If you have only one direct deposit, circle 8.
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<b>Name &amp; Address of Financial Institution:</b> (Branch Location)   Priority:    1    2    3    4    5    6    7    8 <b>Bank Routing Number:</b> (Contact your Financial Institution for this information) <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> </tr> </table>											<b>Account Type:</b> <i>(Select One)</i> <input type="checkbox"/> Checking <input type="checkbox"/> Savings  <i>Please attach a pre-printed voided check or account statement that lists all holders on the account and the account number.</i> <b>Account Number:</b> (Please <b>VERIFY</b> with your Financial Institution!) <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> <td style="border: 1px solid black; width: 25px; height: 20px;"></td> </tr> </table>																				

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**Depositor (Employee) Certification**

I certify that I have read and understood the back of this form, including the authorization for recovery. By signing this form, I authorize my salary payment to be sent to the financial institution named above and to be deposited to the designated account.

<b>Signature:</b>	<b>Date:</b>
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**Joint Account Holder Certification**

I certify that I have read and understood the back of this form, including the authorization for recovery.

<b>Signature:</b>	<b>Date:</b>
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<b>SECTION 2</b> (To be signed by employee or operations manager/delegate to CANCEL direct deposit).		
VOLUNTARY: Employee	INVOLUNTARY: Operations manager or delegate	
<b>Signature:</b>	<b>Signature:</b>	<b>Date:</b>



## **PLEASE READ THIS CAREFULLY**

*The information on this form is confidential and is required to process payment data from the Research Foundation of SUNY to the financial institution and/or its agent. Failure to provide the requested information may delay or prevent receipt of payments through the direct deposit program.*

### **Authorization to Recover Funds Deposited in Error:**

By signing this form, you and each joint account holder (if applicable) consent to allow the Research Foundation, through the financial institution, to debit the account (upon notice to you and any joint account holders) and to use any other lawful means to recover any salary payments to which you are not entitled.

### **Multiple Direct Deposits:**

Employees may choose up to eight direct deposits. It is the responsibility of the employee to clearly indicate and monitor the priority of his or her direct deposits.

### **Cancellation of Direct Deposit:**

Pay will be directly deposited until direct deposit is canceled by the Research Foundation or the employee.

*Cancellation by the Research Foundation:* Direct deposit will be canceled on the effective date of any of the following:

- Termination of employment (final payroll check **will** be direct deposited, vacation payoffs **will not** be direct deposited)
- Change of financial institution or account information
- Change to ineligible status
- Change to inactive status.

*Cancellation by the Employee:* You may stop participating in direct deposit at any time by notifying your campus payroll office and completing a new Direct Deposit Enrollment Form. On a new form, check the Cancel box, fill in your name, Social Security number, account number and account type, then sign and date the form under voluntary cancellation. The cancellation will not take effect until it is processed by the Research Foundation.

### **Change in Financial Institution:**

To change the financial institution into which you deposit funds, you must first **cancel** your previous deposit (see above), then complete a new enrollment form to start direct deposit with the new financial institution. *A change in financial institution will cause that direct deposit to terminate and it will take at least two payroll periods for the new direct deposit to start.* You should maintain accounts at both financial institutions until the new institution receives your first direct deposit payment. If the account at the first financial institution is not maintained, you may experience a delay in payment until the new authorization takes effect.

### **Your Responsibilities:**

- You are responsible for verifying (with your bank) the accuracy of your bank account number when your enrollment form is completed and for confirming (with your bank) that your net pay deposit is in your account on the first payday when you receive your direct deposit statement. If the information on the statement is incorrect (for example, if the account number to which funds have been deposited is incorrect), you must notify your campus payroll office immediately.
- You are responsible for verifying that your direct deposit has occurred each payday. Please note that direct deposit is not guaranteed and it is your responsibility to verify the availability of funds in your accounts. (You are responsible for notifying the payroll office if a direct deposit did not occur.)
- You are responsible for notifying the payroll office if you change banks or account number. You must complete a new Direct Deposit Enrollment Form and begin the direct deposit process again.
- You must notify your campus payroll office if your bank account has been closed. You must complete a Direct Deposit Enrollment Form to **cancel** that direct deposit (see above for cancellation instructions). If you wish to continue direct deposit to another account, you must complete a new enrollment form.
- You are responsible for payment of any charges that may be incurred against your account as a result of direct deposit.
- You must repay the Research Foundation of SUNY if an overpayment occurs as the result of direct deposit. Your pay may be delayed as the result of an error in direct deposit, so you must notify your campus payroll office immediately when you become aware of an error. By signing the Direct Deposit Enrollment Form, you give the Research Foundation of SUNY authorization to retrieve funds from your bank account in order to collect funds to which you were not entitled.
- Direct deposit will not terminate automatically when you change from one campus to another. However, to continue to participate, you must be in a category authorized to participate in direct deposit at the new campus. You must also complete an enrollment form with your new campus payroll office.

### **Miscellaneous:**

- Direct Deposit normally starts two pay periods after you submit a completed form to the Research Payroll Office.
- On the first pay period that direct deposit information is loaded into our computer system, you are in a **pre-notification** mode. During this pay period you will receive your normal paycheck **and** a pre-notification deposit statement. This statement will have '0.00' listed as the amount deposited (since direct deposit has not started yet). Please contact the payroll office if you detect an error. (Note: only the last 4 digits of your account number will show on the direct deposit statement.)
- Your funds should be deposited to your account on payday. Please check with your financial institution for more information regarding when your funds will be available to you.
- Once direct deposit starts, you will receive a Direct Deposit Statement of Payments.