

IOWA WESLEYAN UNIVERSITY

Automatic Paycheck Deposit

Employee Authorization Agreement

I authorize Iowa Wesleyan University to deposit my paycheck each pay date into the account(s) I have named below. This authorization will remain in force until I have given written notice that I have terminated it or until my employer has notified me that this deposit service has been terminated. I understand that I must give advance notice to allow reasonable time for my request to terminate my direct deposit.

I authorize Iowa Wesleyan University to make the appropriate adjustments necessary to correct my account if an incorrect amount is ever deposited into my account.

I understand that the first payment I receive after my direct deposit account is set up will be a live check due to the pre-noting process that verifies that my account number and the bank's ABA number (routing number) are accurate.

Name: _____ Social Security Number: _____

Signature: _____ Date: _____

Home Address: _____

City, State & Zip Code: _____

Complete this section to deposit your pay directly into an existing account.

ACCOUNT #1* _____ Checking Account _____ Savings Account

Financial Institution (Bank) Name: _____

Routing (ABA) Number: _____ Account Number: _____

ACCOUNT #2 _____ Checking Account _____ Savings Account

Financial Institution (Bank) Name: _____

Routing (ABA) Number: _____ Account Number: _____

***If deposits are to go into more than 1 account, please designate the amount to be deposited in Account #1: \$_____. The remaining balance will be deposited into Account #2.**

The following **MUST** accompany this form depending on the type account you are depositing into:

- Checking Account – A VOIDED personal check.
- Savings Account - A VOIDED deposit slip.

If your account does not have checks or deposit slips, you will need to provide a document from your financial institution indicating their routing number and your account number. Such as their direct deposit authorization form or an issued bank account card (this is not a debit card or credit card).

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Employee waiver Form

Iowa Wesleyan University strongly recommends all employees are paid by direct deposit whenever possible. Being paid by Direct Deposit offers the following benefits:

1. **Your Money Is Available Sooner** - With direct deposit, your paycheck clears immediately and goes straight into your bank account. You might even have your money payday morning, regardless of the time your employer normally hands out paychecks.
2. **No Delay In Getting Your Money** - If you are on vacation, out of town or sick, you don't have to wait until you are back to get your paycheck. Instead, the money will be waiting for you on payday.
3. **Payments Can Post Before Holiday Weekends** - Since direct deposit is processed early, normally the day before you're paid, you can get your paycheck early if a holiday falls on payday. Direct deposit can even help you avoid making time to visit the bank during holidays or the weekend, when lines can be at their longest.
4. **Eliminate the Fear of a Lost Check** - If your employer traditionally mails out checks, direct deposit can spare you the worry of a lost check. Mail can be delayed or you might be out of town on payday. A direct deposit ensures you always receive your money on time.
5. **Increase Safety and Security** - Because you don't have to carry around a physical check, there's no chance of it being lost or stolen. By eliminating any chance you have of losing your paycheck, you don't have to worry about the delay or embarrassment involved in getting a check reissued by your employer.

By signing below, I certify that I do not have a checking or savings account or do not want to participate in the direct deposit benefit offered by Iowa Wesleyan University and I will be paid by a live check and I understand that:

- Iowa Wesleyan University paychecks are generated by an outside vendor and mailed to campus to be distributed to their employees. For that reason IWU is not responsible for delays in paychecks being received on campus.
- Iowa Wesleyan University is not responsible for checks that are lost via U.S. mail or otherwise.
- Iowa Wesleyan University will charge any fees to stop and reissue payments to the employee. Fees begin at \$30.00 per instance and will be deducted from the employee's reissued paycheck.

Signature: _____ Date: _____

Name: _____ Social Security Number: _____

If I am unable to pick up my check on the Iowa Wesleyan campus, I authorize Iowa Wesleyan University to send it to the following address. This authorized address for mailing my paycheck will stay on file and enforced until I complete a new authorization for it to be changed.

Home Address: _____

City, State & Zip Code: _____