

Direct Deposit

TO: All Employees

FROM: Payroll Department

SUBJECT: Direct Deposit

DIRECT DEPOSIT

THE FOLLOWING RULES APPLY:

- Choose only one (1) checking account OR one (1) savings account. Two accounts are not permitted.
- **Direct Deposit** applies to **ALL** paychecks.
- You must complete the enrollment form on the back of these instructions and return it to the Payroll Department along with:
 - 1. Either a photocopy of/or a void check from your checking account
 - OR**
 - 2. A typewritten bank letter stating routing and account number for your checking or savings account.
- **THE FOLLOWING CHOICES FOR DEPOSITING YOUR PAY CHECKS ARE:**
 - 1. Total of each pay will be deposited to your personal checking account.
 - OR**
 - Total of each pay will be deposited to your personal savings account.

There will be a PRENOTE TEST PERIOD with the bank to validate your account. You will continue to receive a live paycheck during this period.

SUMMER SAVINGS PLAN

If you opt to enroll in the Summer Savings Plan, 16.5% of your net pay from your regular paychecks will be deposited into an account set up for you with North Jersey Federal Credit Union. The balance of the net will be deposited into your primary account. This will not apply to any additional pays you may earn. Contact Bradley Browne at 973-785-9200 ext. 3382 to set up your account.

CANCELLATIONS

You may cancel with your current bank account whenever you wish, however, you must present the information required to establish a new direct deposit with a new account at the same time of your cancellation from your old bank account. This will result in a one-time live check.

If you cancel your bank account, contact me immediately at ext. 2314. If I am not notified immediately your pay may be sent to the wrong bank or bank account. This will result in a waiting period of one (1) to seven (7) business days until your previous bank returns the money to the Board of Education's Payroll Account to reissue payment to you.

*****IMPORTANT*****

No email requests or Payroll Portal requests are accepted. The Payroll Portal Change Tab is inactive. Any part of the form not completed correctly will be returned to you immediately.

DIRECT DEPOSIT AUTHORIZATION FORM

CHECKING ACCOUNT

***Please print legibly**

Employee's Name

Date

ACCOUNT INFORMATION:

Bank Name

Bank Transit/Routing # (found on bottom left side of check)

Account # (found on bottom left side of check after routing #)

- Deposit all my paychecks to **CHECKING**
- Deposit all of my paychecks to **SAVINGS**
- Please activate my **SUMMER SAVINGS ACCT** with North Jersey Federal Credit Union, Routing #221275025. I have established my personal account. My account number is:

Written verification from North Jersey is attached.

CANCELLATION OF EXISTING ACCOUNTS

- ESTABLISH MY NEW DIRECT DEPOSIT WITH THE ACCOUNT LISTED ABOVE AND **CANCEL** MY DIRECT DEPOSIT WITH THE FOLLOWING CURRENT ACCOUNT:

Checking Savings
Bank Name Account # Routing #

- Cancel my **SUMMER SAVINGS** with North Jersey Federal Credit Union

I am aware that if I do not contact payroll at 201-313-2314 immediately when canceling a bank account it may affect the deposits of the monies to the wrong account and cause a delay in receiving my pay, as the money will lay in transit between banks. This could cause a delay of up to a period of one (1) to two (2) Weeks before the money will be reimburse to the Board of Education and then forwarded to the employee.

Employee's Signature