

# ***DIRECT DEPOSIT***

**TO:** All Employees  
**FROM:** Terry Sigrist  
Payroll Secretary  
**SUBJECT:** Direct Deposit

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## **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 photo copy or a void check from your checking account
  2. a type written 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 checking account.
  2. Total of each pay will be deposited to your 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 with the CPEA, 16.5% of your net pay 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

## **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 Extension 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 two (2) weeks until your previous bank returns the money to the Board of Education's Payroll Account for reissue of payment to you.

**\*\*\*IMPORTANT\*\*\***

***No email requests or portal requests are accepted. The 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

Deposit all my paychecks to my **CHECKING**

Deposit all my paychecks to my **SAVINGS**

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

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

## 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 #

**I am aware that if I do not contact Terry Sigrist on the phone at Extension 2314 immediately when cancelling a bank account it may affect the deposits of my 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 reimbursed to the Board of Education and then forwarded to the employee.**

Employee's Signature