

Instructions:

MULTIPLE DIRECT DEPOSITS ARE AVAILABLE: Employee may **choose up to three** fixed amount or percentage direct deposits, **plus one net pay** direct deposit after all fixed or percentage amounts have been distributed.

Employee must complete Sections A, B and C and forward the completed form along with a voided check for each account to the Payroll Office.

The ACH process takes **two pay cycles** before it becomes effective. You will receive either one or two checks before your monies are deposited directly into your account. Please be sure funds have been deposited into your account before attempting to access them.

Section B Instructions:

- Type -** For each account, choose either Checking or Savings
- Bank -** Enter the name of the Financial Institution for each account
- RC -** Enter the 9 digit Routing Code (RC) for the Financial Institution
- AC -** Enter your personal Bank Account Number (AC)
- Amount -** Enter an **amount** when a fixed amount is to be deposited (may include cents).
Enter a **percentage** when a portion of the check is to be deposited (whole numbers only).
Enter the word **"Net"** for only one account or to specify where the remainder of monies is to be deposited after all other distributions have been allocated.

CHANGES: Employees must complete a new Authorization Agreement in order to implement any modifications to an existing setup. Any update must include **all accounts**. Changes may take up to two payroll periods. Employees should maintain accounts canceled and replaced by new accounts until the new transaction is complete. If canceled accounts are not temporarily maintained until the new account receives the employee's direct deposit transaction, employees may experience a delay in payments (contact your financial institution for further advice).

AUTHORIZATION FOR RECOVERY: By signing this form, the employee and each joint tenant, if any, consent to allow Tulane University, through the financial institution, to debit the account(s) in order to recover any monies deposited to the account in error to which the employee was not entitled.

CANCELLATIONS: This authority shall remain in force and effect until Tulane University has received written notification of its termination in such time and in such manner to allow Tulane University a reasonable opportunity to act on it. In no event shall such termination be effective with respect to entries processed prior to receipt of notice of termination.

SAVINGS BONDS: If you have a Treasury Direct Account and wish to allocate a portion of your payroll to the purchase of savings bonds, simply enter the **RC** and **AC** codes as if it were another checking account. The codes can be found on your account info in the Treasury Direct web site.

CREDIT UNIONS: Treat a Credit Union account as if it were an account at any other financial institution.

Examples:

Multiple Direct Deposits: For all examples assume Joe receives net pay of \$2,250.00 per month.

Example 1: Joe wishes to have \$500.00 deposited into a savings account and the remainder in checking. In Section B-1, enter the savings account information and enter \$500.00 in the Amount field. In Section B-2, enter the checking account info and enter **NET** in the Amount field.

Joe will have \$500.00 deposited into his savings account and \$1,750.00 into his checking.

Example 2: Joe wishes to have 10% of his salary deposited into his daughter’s checking account, 10% into his son’s account, \$500.00 into his savings and the remainder to be deposited into his personal checking account. In Section B-1, enter the daughter’s checking info and 10% in the Amount field. In Section B-2, enter the son’s checking info and 10% in the Amount field. In Section B-3, enter his personal savings info and \$500.00 in the Amount field. In Section B-4, enter his personal checking account info and **NET** in the Amount Field. The daughter must sign Section C-1 and the son must sign Section C-2.

Joe will have \$225.00 deposited into his daughter and son’s accounts, \$500.00 in his savings and \$1,300.00 in his personal checking account.

Example 3: Joe wishes to deposit \$2,000.00 in his checking account and receive the remainder on a paycheck. In Section B-1, enter the checking account info and \$2,000.00 in the Amount field. No other entry is necessary.

Joe will have \$2,000.00 deposited into his checking account and will receive a check for \$250.00.

Routing and Account Numbers: Refer to the illustration below to determine your routing and account numbers.

