

Direct Payroll Deposit Policies

- 1) The employee must sign an Authorization Agreement to utilize Direct Payroll Deposit.
- 2) Direct deposit requires two (2) payroll cycles. The first payroll after the submission of the Authorization Agreement is used to verify that the bank and routing information is correct. Pending verification by the College's bank known as the Originating Deposit Financial Institution (ODFI) and the employees Receiving Deposit Financial Institution (RDFI). Direct deposit will begin the following pay period.
- 3) Please attach a voided check or account card to the direct deposit form.
- 4) Marist College will permit no more than one (1) account change within a calendar year.
- 5) The employee will be permitted to maintain no more than three (3) direct deposit transactions per pay period.
- 6) Upon advance notification by Marist College, the employee agrees to pay a fee for the direct deposit service through payroll deduction should such a fee become necessary.
- 7) Direct deposit statements will be mailed to the on campus MSC box number for students and the on campus office location for employees.

