

# NO MORE "HURRY UP AND WAIT"

Did you ever rush to the bank to cash or deposit your paycheck, only to have to wait in a long teller line? Direct Deposit makes frustrations like this a thing of the past

With Direct Deposit, your paycheck is electronically deposited to your account at any participating financial institution in the country. Your pay is delivered straight to your account on payday—with no waiting, no delays.

Direct Deposit also helps you:

**Free Up Time** — With Direct Deposit, you only need to go to the bank when you choose to. You don't have to make a special trip to cash or deposit your paycheck—and you don't have to stand in long teller lines.

**Earn Interest Faster** — Your check will be deposited to your account faster- so, with an interest bearing account, you start earning interest faster.

**Feel Secure** — You can be confident that your pay is in your account on payday, whether or not you're at work. There's no need to make a special trip to pick up your paycheck if you're sick, traveling, or taking a day off.

**Eliminate Risk** — Lost or stolen checks are no longer a concern.

Best yet, Direct Deposit costs you absolutely nothing. It's like having someone make a trip to the bank for you- at no charge!

We are very pleased to be able to offer the Direct Deposit program and encourage your participation. The following are some commonly asked questions about the program. If you have any other questions, please contact Tammy Moser, OCEC Bookkeeper.

## QUESTIONS MOST FREQUENTLY ASKED ABOUT DIRECT DEPOSIT

**Q. Can I have my paycheck deposited into any kind of account?**

- A. You can have your paycheck deposited into a checking or savings account at your participating bank, savings and loan, or credit union. Most financial institutions offer this service. If you're not sure whether your bank offers this service, please ask them if they accept ACH Electronic Deposits. If they do, there should be no problems with your Direct Deposit.

**Q. How will I keep track of my deposits?**

- A. It's easy to trace your payroll deposits - you'll still get the pay stub that accompanies your present paycheck on payday. It details all earnings and deductions and shows just how much was deposited to your account. Your bank will also show the deposit on your monthly statement.

**Q. Whom do I contact if I have a question about my deposit?**

- A. Questions concerning electronic deposits, like any other deposits, should be directed to your bank.

**Q. Once I sign up, can I change banks or accounts?**

- A. Yes. You can make a change simply by contacting our Payroll Department for a new authorization form. The Payroll Coordinator will discuss with you the timing of the change. (Depending upon the timing between your request and your pay periods, you may receive one or more paychecks before your new Direct Deposit arrangement takes effect.)

**Q. How can I sign up?**

- A. (1) Complete the authorization form  
(2) Attach a voided check for the account you want credited.  
(3) Send both to Tammy Moser at OCEC in Byron.

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### AUTHORIZATION AGREEMENT FOR DIRECT DEPOSIT OF PAYROLL

I hereby authorize my employer, OGLE COUNTY EDUCATIONAL COOPERATIVE, to initiate credit entries for payroll (and/or corrections to the previous credits) and the Financial Institution indicated below to credit and/or correct the amount thereof to my:

Checking Account

Savings Account

Financial Institution Name: \_\_\_\_\_ (City) \_\_\_\_\_ (State)

Financial Institution's Transit Routing Numbers:           
(usually 9 digits – see lower left corner of your check or call your financial institution)

Your account number: \_\_\_\_\_ Please list your bank's phone number: ( ) \_\_\_\_\_ - \_\_\_\_\_

This authority is to remain in full effect until Employer or Financial Institution has received written notification from me of its termination in such time and manner as to afford Ogle County Educational Cooperative or Financial Institution reasonable opportunity to act on it, or until Ogle County Educational Cooperative or Financial Institution has sent me ten (10) days written notice of Ogle County Educational Cooperative or Financial Institution's termination of this agreement.

Name: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**PLEASE SUBMIT A VOIDED CHECK FOR YOUR ACCOUNT ALONG WITH THIS AUTHORIZATION**  
**Staple voided check to the left side of this form.**