

DIRECT DEPOSIT AUTHORIZATION

NAME OF DEPOSITOR _____

DEPOSITORY BANK _____

ACCOUNT NUMBER _____

TRANSIT/ABA NUMBER _____

The above named Depositor hereby authorizes Long Beach City School District to initiate electronic credits to the above account.

Depository Bank shall have no duty to inquire as to the property of any such Entry, notwithstanding the amount and/or the frequency of any such entry.

This authority is to remain in full force and effect until District and Depository Bank have received written notification from the undersigned of its termination in such time and in such opportunity to act on it.

Signature

Date

**PLEASE ATTACH A VOIDED CHECK FOR VERIFICATION OF
BANK DATA**

DIRECT DEPOSIT FACT SHEET

DIRECT DEPOSIT is the fastest, easiest and safest way to get your paycheck into the bank. Your take home pay will be automatically deposited into your checking or savings account at the bank of your choice. You can write checks or make withdrawals whenever it is convenient for you because you'll have money in the bank without going to the bank on payday.

Questions people ask about DIRECT DEPOSIT:

Q: Why should I sign for DIRECT DEPOSIT?

A: Your money is deposited for you automatically and you can use it at your convenience. No fighting the usual payday crowds... no waiting for paychecks to clear... your pay is deposited even if you are sick, on vacation or on business trip... no risk of losing your paycheck or having it stolen... you can withdraw only the amount of cash you need and never have to carry more than you'll feel safe with... nobody will see or have access to your paycheck since it will be deposited automatically.

Q: Do I have to pay a fee?

A: Not one cent! It is a free benefit for you and makes payday a lot easier.

Q: When will my money be available? Do I have to wait for my paycheck to "clear"?

A: Your pay will be deposited in your bank as cash on payday. Since the exact time of day which each bank posts the deposit may vary from bank to bank, you may want to find out your own bank's posting schedule.

Q: What if I need cash?

A: You can write and cash checks as usual; you can also go to your bank after the payday lines clear up. Even better, if you bank with one of the many banks have 24 hour banking machines; you can withdraw cash whenever it's convenient for you.

- Q: If I don't receive a paycheck, how do I know I've really been paid?
A: You're being paid by your employer and will receive proof that you are. Every payday you'll continue to receive a pay stub that shows your gross pay, all deductions, and the net pay that was deposited into your bank account.
- Q: I consider how much money I make a confidential matter. Will this new bank service infringe on confidentiality?
A: No. The payroll information which goes from your company to its bank is highly secure. Your pay slip will contain the same information now contained on your check, assuming there is a section which lists deductions, etc.
- Q: Will I have to open a special bank account where my pay will be deposited?
A: Absolutely not. You can use virtually any checking or savings account you have now, or open a new account - the choice is up to you.
- Q: My bank is out of town... Does that mean I can't participate?
A: Not at all. The District's bank, JP Morgan, Chase Bank, will automatically deposit your paycheck in virtually any bank in the USA. And wherever your pay is deposited, you'll be able to draw checks and withdraw money immediately.
- Q: What if I want to change banks after I enroll?
A: If you ever want to change your bank or account or change your mind about participating in DIRECT DEPOSIT, you can do so simply by letting the payroll department know.
- Q: What if I don't have a bank account?
A: Open a checking or savings account at a bank of your choice. If you open your account at a bank which offers 24 hour banking centers, you'll be able to make withdrawals without fighting the long lines caused by payday crowds.
- Q: Does the Federal government use DIRECT DEPOSIT for its employees?

A: The Federal government is deeply committed to DIRECT DEPOSIT. With both military and government payrolls plus Social Security payments, the government has been a major contributor of entries into the ACH mechanism. Additionally the U.S. Treasury, which acts as a fiscal agent for the government, is a prime mover for electronic payments through this system.

Q: How do I sign up for this benefit?

A: Simply complete the enclosed application and return to the Payroll Office in the Administration Building. Please attach a **VOIDED** check to the application.

PRENOTIFICATION PHASE

The prenotification process is a validation of the receiving bank and account information provided by the participating individuals of your company. The ABA number, account number, and the type of account information is prepared by your payroll system for distribution with a zero-dollar value. The prenote file is then distributed by JP Morgan, Chase Bank to the receiving banks for validation. If the information distributed is valid, the receiving banks will mark their records indicating the individuals are recipients of electronic direct deposit. If the information is invalid, a "Notification of Change" is supposed to be returned to the originating bank (JP Morgan, Chase Bank) through the ACH network indicating the reason for the reject.