



Authorization for Direct Deposit Agreement Form #143

Please sign me up for Direct Deposit. I authorize Iona College to deposit my paycheck each payday directly into the account(s) named below. This authority will remain in force until I have given written notice that I have terminated it or until my employer has notified me that this deposit service has been terminated. I understand with any change to this authorization to allow reasonable time for my instructions to be executed. If ever an incorrect amount should be entered into my account, I will authorize my bank to make the appropriate adjustment.

Student Signature _____

Date _____

Student Name (Last, First, Middle)	ID Number
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Home Street Address	Home Phone
City, State, Zip Code	Cellular Phone

DESIGNATE ACCOUNT/ALLOCATION INFORMATION BELOW

Choose either percentage (%) of net pay or dollar amount (\$) as listed below. If you choose a percent the total must equal

Priority 1,2,3.	Bank Name and Address	ABA Transit/ Routing # Account Number	Type / Amount of Deposit	
<input type="checkbox"/> Excess		ABA Transit #:	<input type="checkbox"/> Checking	<input type="checkbox"/> Savings
		Account #:	% Net Pay	\$ Amount
<input type="checkbox"/> Excess		ABA Transit #:	<input type="checkbox"/> Checking	<input type="checkbox"/> Savings
		Account #:	% Net Pay	\$ Amount
<input type="checkbox"/> Excess		ABA Transit #:	<input type="checkbox"/> Checking	<input type="checkbox"/> Savings
		Account #:	% Net Pay	\$ Amount

100%. If you choose dollar amounts, priority must be assigned and one account must be designated for the excess.

*****THERE IS A THREE (3) ACCOUNT LIMIT FOR DIRECT DEPOSIT*****

If depositing into **Checking** Account(s): Attach a personal check with the word 'VOID' written in large letters in ink across the face of the check. If you are unable to attach a voided check, you may attach a copy of a voided check.

If depositing into **Savings** Account(s): Attach written documentation from your bank clearly stating the ABA/ Routing number.

- New Account
 Bank Account Change
 Allocation (\$) Change
 ABA No. Change

Information Concerning Direct Deposit

Student employees can have payments deposited directly in up to three different accounts. The split is calculated using either percents or dollar amounts.

If the percentage option is being used, the total for all accounts must equal 100% to process the request.

If the dollar amount option is being used, a priority must be assigned to each account. One account must be designated to receive the excess amount that could be left after the specific amounts have been applied. If no account is designated as "Excess", the account with priority one will be used.

If a new account is being added, a test transaction is required to validate the deposit instructions. The employee will receive a check for this pay period.

There is no waiting period if the deposit split is being modified.

Iona College reserves the right to discontinue a student employee's request for direct deposit if a pattern of excessive manipulation of deposit amounts is determined; specifically more than four changes in any twelve-month period would be an indication of abuse.

Percent option:

For all designated accounts, indicate a percent. The total must equal one hundred percent. If Iona College paycheck is an option, it must be assigned a percent.

Dollar option:

Designate a dollar amount and assign a priority ranking for each account. The account with the highest priority should be indicated by the number one. Number the remaining choices accordingly. If Iona College paycheck is an option, it must be assigned a priority.

Amounts will be deposited up to the amount indicated in the order indicated. If there is not enough money to fund a deposit choice, a partial deposit will be made.

If there is still money available after all deposit amounts have been made, it will be deposited in the account marked "Excess" on the form. If no account is designated the excess will be deposited in the account with the highest priority.