Electronic Funds Transfer

Purpose: To provide a description of district financial procedures designed to provide for accurate and timely reporting of financial activities and to ensure proper safeguards of public assets and controls of district resources in place.

ACH/EFT Procedures

District Office

1. The District Office receives a "Direct Deposit Authorization Form" from the employee. This form must be an original form hand delivered by the employee to the office.
2. The account is verified with an attached copy of a voided check or letter from the employee's bank. If the employee is unable to attain either of these documents, the district will accept the account number and routing number hand written on the form by the employee.
3. The information is entered into the Skyward Program by either the Business Manager or the Assistant Business Manager.
4. Skyward will automatically send an email regarding the change or addition to the Business Manager and Assistant Business Manager.
5. A random audit of direct deposits will be performed by the Business Manger to ensure accuracy.
6. Emails, phone calls, and online forms are no longer accepted to change a direct deposit account.

Adoption Date: February 8, 2022
School District Name: Newport
Revised:
Classification: Optional