

MADISON COUNTY BOARD OF EDUCATION

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SUBSTITUTE DIRECT DEPOSIT

Direct Deposit will help you in many ways:

- *It saves trips to your financial institution.*
- *It saves time in depositing checks - no long lines to wait in.*
- *It eliminates the possibility of lost, stolen or forged checks.*
- *It means you get your money deposited to your account even if you're on vacation or away from the job on business or illness.*

Here's how Direct Deposit works:

On payday you will receive an earnings statement showing gross salary, taxes, other deductions, and net pay. Your money will already have been transferred to your financial institution. The amount of the deposit will appear on your bank statement.

The authorization form, which is provided below, gives the Madison County Schools authority to deposit your net pay to your account. Please complete the form below.

All you need to do is:

1. Mark the type of account to indicate whether your net pay will be deposited in your **checking** or **savings** account.
2. Fill in your name, social security number, financial institution, and account number, sign and date the form.
3. Attach a voided check for verification of the financial institution's information.

You must attach a voided check or documentation from your financial institution.

EMPLOYEE'S AUTHORIZATION

~Please fill out and return to the Payroll Department or include with your Substitute Packet

~Be sure to sign the form below

I authorize the Madison County Board of Education and the financial institution listed below to initiate electronic credit entries, and if necessary, debit entries and adjustments for any credit entries in error to my checking or saving account. This authority will remain in effect until I have canceled in writing. (☐) **CHECKING ACCOUNT** (☐) **SAVINGS ACCOUNT**

Check one of the above accounts

Employee's Name: _____ Work Location: _____
PLEASE PRINT

Bank or Credit Union: _____

Account Number: _____ SSN _____

Employee's Signature

Date