

Direct Deposit Policy

Policy/Procedure

Direct Deposit is the electronic deposit of funds directly into a bank account as a form of payment. Dickinson College (the “College”) offers direct deposit of employees’ net pay as well as travel/expense reimbursements paid through Accounts Payable. Electronic deposit of funds can be made to any financial institution in the United States and assures that employees’ net pay is deposited into their bank accounts on payday or during the normal Accounts Payable cycle. All employees of the College are eligible for direct deposit.

There are several ways in which employees may have their net pay deposited. An employee may deposit net pay to one account or have it deposited among multiple accounts (Accounts Payable reimbursements are only made to the employee’s primary account). For example, an employee may have a fixed amount deposited to a savings account, a money market account or an IRA account, with the remaining portion deposited into a checking account. Payments issued as the result of a payroll or benefit adjustment will be deposited in the same sequence as original deposits.

Employees who have elected direct deposit and have an active e-mail address will receive an e-mail notification of direct deposit prior to the payment date. Employees may log in to Banner Self Service to view/print their pay stubs for the current and previous pay periods.

Employees may sign up for direct deposit of payroll and reimbursements via the *Direct Deposit Authorization Form*, which is provided at the time of hire and is available by contacting Financial Operations. Once the authorization is received by Payroll, it may take at least one pay cycle to become active.

It is the employee’s responsibility to notify Payroll when there is any change to a bank and/or bank account(s) that affects direct deposit. The *Direct Deposit Authorization Form* should be used to communicate changes to or cancellations of direct deposit information. Any change must be received at least one week prior to the payment date for which the change is to occur. Financial Operations will contact the employee directly to validate the request for any changes made to bank account information.

Related Information

Direct Deposit and Paydays (HR)
Compensation (Student Resources)
Accounts Payable Payment Methods
Payroll Check Distribution Policy
Payroll Time Reporting
Repayment of Overpaid Wages
Procurement Authorizations

History/Revision Information

Responsible Office/Division: Financial Operations

Effective Date: October 2012

Last Amended Date: May 2020

Next Review Date: Annually in June

Also Found In: