



MISSISSIPPI VALLEY STATE UNIVERSITY

ACCOUNTS PAYABLE DIRECT DEPOSIT AUTHORIZATION FORM

TERMS AND CONDITIONS FOR PARTICIPATING IN DIRECT DEPOSIT PLEASE READ THIS CAREFULLY

You have the option of having your authorized reimbursements or account payments deposited directly into your account at your financial institution rather than receiving the payment or check by mail. The following are the terms and conditions for participating in the Direct Deposit program.

1. Your financial institution must be a member of an automated clearing house in order for you to participate in the Direct Deposit program.
2. You must complete this authorization form to enroll in the MVSU Direct Deposit program. A signed and dated form is required for processing. If you have a joint account, the form must be signed by both parties. Once your form is received by Mississippi Valley State University (MVSU), there may be up to a two-week administrative processing period before the enrollment will become effective. You will receive checks for any reimbursement claims or payments paid during this period. MVSU will mail you a direct deposit receipt or remittance advice each time an electronic transfer is made to your account.
3. The standard turnaround time for deposit into your account is 48 hours from the time MVSU transmit the entries. You should verify that the deposit has been made to your account before withdrawing funds.
4. If an electronic transfer is returned to MVSU or for any reason cannot be made to your account, MVSU will investigate the cause and if necessary, will issue and mail reimbursement claims or payments, in check form to you. Pending resolution of the electronic transfer problem, you will continue to receive reimbursement claims or payments via checks in the mail. Reinstatement in the MVSU direct deposit will be determined in a case-by-case basis, and you will be notified of any action taken.
5. It is your responsibility to notify MVSU immediately of any changes in your account, such as account closure or change in account number. Complete this form indicating the action is a CHANGE, and specify the new account information. There may be up to a two-week administrative processing before the changes become effective. If there is an interruption in the MVSU direct deposit service, you will receive checks for any reimbursement claims or payments paid during that time.
6. You may cancel your participation in the MVSU Direct Deposit program at any time by completing this form indicating the action is a CANCEL. The cancellation will take effect as of the date you indicate or as soon as the form is received and processed by MVSU, whichever is later.
7. This agreement may also be cancelled by your financial institution or MVSU. MVSU reserves the right to automatically cancel your participation in the MVSU Direct Deposit program upon termination of employment or other reasons deemed necessary.
8. Your participation in the MVSU Direct Deposit program along with the terms and conditions of this agreement will remain in effect from one plan year to the next until you cancel.

If you have any questions regarding this form, the MVSU Direct Deposit program or any electronic transfers to your account, call MVSU Accounts Payable at x3305.

HOW TO COMPLETE THIS FORM

1. Call your financial institution to make sure they will accept direct deposit.
2. Read the form completely.
3. Fill in all spaces.
4. Verify your account number and routing transit number with your financial institution.
5. Sign and date the form.
6. If the account is not in your name alone, have the other account holder sign also.
7. Mail the form to the address listed.
8. A different form must be completed for each type of payment to be sent by direct deposit.



MISSISSIPPI VALLEY STATE UNIVERSITY

DIRECT DEPOSIT ENROLLMENT FORM

START

CANCEL

CHANGE

SECTION I (Payee Information)

SSN: _____ Vendor ID _____

First Name: _____ MI: _____ Last Name _____

Company Name: _____

Address: _____ Business Phone: _____

_____ Other Phone: _____

SECTION II (Payment Information)

Type of Payment (check only one)

Travel/Reimbursement

Account Payment

Type if Depositor Account

Checking

Savings

NOTE: Only one account can be used for Direct Deposit for Travel Reimbursement.

SECTION III (Account Information)

Financial Institution Name: _____

Address _____

Account Title (Account Holder's Name): _____

Ownership of Account:

Self

Joint

Other

Account Number: _____

Routing Number _____ Check Digit _____

Financial Institution Certification (To be completed by Financial Institution)

I confirm the identity of the above named payee(s), the account number, routing number and account title. As representative of the above named financial institution, I certify that the financial institution agrees to receive and deposit the payment identified above.

Print or Type Representative's Name: _____

Telephone Number _____

Signature of Representative: _____

Date _____

OR Attach a voided check or pre-printed deposit slip here

I certify that I have read and understand the terms and conditions of enrolling in direct deposit. By signing this agreement, I authorize MVSU to initiate credit entries to the account indicated above for the purpose of reimbursement or account payments. I also authorize MVSU to initiate, if necessary, debit entries and adjustments for any credit entries made in error.

Signature _____ Date _____

If the account is a joint account, that individual must also agree to the terms stated above by signing below.