

## AUTHORIZATION AGREEMENT FOR AUTOMATIC DEPOSITS

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Please read this form carefully and write clearly.

If this is a new request for direct deposit, you must:

1. Already have the checking or savings account set up at your financial institution.
  2. Find out if they accept direct deposits. Verify financial institution's ABA # (transit #) and your account # (including dashes).
  3. Notify the bank that you are going to setup direct deposit for payroll.  
Make sure that there is not anything special you need to do as far as they are concerned.
  4. Please note that you are only allowed one direct deposit account.
  5. **HOURLY EMPLOYEES: Direct Deposit may not post until the following Monday after pay Friday.**
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Please check the action and fill out form below:

\_\_\_\_\_ Canceling account (complete item C below). Do not close an account unless you cancel it through Payroll first.

\_\_\_\_\_ A new account (complete A through D below).

\_\_\_\_\_ A new account to replace a direct deposit already set up (complete A through D below).

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A. Bank Name \_\_\_\_\_

B. Bank Routing #:

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C. Bank Account #:

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D. Checking             OR            Savings

*Please return to the Payroll Department with a voided check from your checking account or verification from your bank of the routing and account number.*

**\*\*\*Your account # will be pre-noted\* for 10 days after input. Therefore, you will continue to receive a check until the pre-note process has been completed successfully. \*Pre-note refers to the process in which LU sends through a zero transaction amount to verify that the account number is valid.**

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- I authorize LU and the bank listed above to deposit my net pay into my account each payday.
- If funds to which I am not entitled are deposited to my account, I authorize LU to direct the bank to return said funds.
- I authorize LU to deduct from my account/payroll check any fees incurred by the bank due to employee error. (i.e., failing to notify LU in a timely manner of a closed direct deposit bank account.)
- I acknowledge that the Authorization Agreement for Automatic Deposits form and an original voided check or verification from your bank of the routing and account numbers must be received fourteen (14) days before payday to be processed with the said payday.

Employee Signature: \_\_\_\_\_ LUID# \_\_\_\_\_

Name (Printed): \_\_\_\_\_ Date: \_\_\_\_\_

Joint Account Holder's Signature \_\_\_\_\_

Name (Printed): \_\_\_\_\_ Date: \_\_\_\_\_