

DIRECT DEPOSIT OF PAYROLL

Direct deposit is a service in which your payroll funds are sent electronically to the financial institution of your choice. The funds will be credited to your account on your scheduled payday. Since payroll direct deposit is considered a cash deposit by the bank, there will be no hold on your funds. This means that you can cash a check, write checks or make a withdrawal at your bank's automatic teller machine (ATM) on payday. We will continue to provide you with information on the amount of your net pay, along with any deductions and withholdings made from your pay. In addition, you will see the deposit amount and date of deposit reflected on your next bank statement.

To receive the many benefits of this service, you will need to sign an authorization for us to automatically credit your personal checking or savings account each payday. We will transmit your payroll information to the Company's bank for processing. The information will then be transmitted to your bank or saving's institution for credit to your account. Because virtually all financial institutions participate in the direct deposit program, there should be no need to alter your current banking arrangement.

Consider the following benefits:

- ❖ You will receive your pay on your exact pay date, even if you're out of town.
- ❖ There is no need to rush to the bank to make a deposit.
- ❖ Your deposit is secure, so you don't have to worry about lost or stolen checks.
- ❖ Payment information is strictly confidential.
- ❖ There is no cost for you to participate in the program.
- ❖ Your deposit can be split between checking and savings.

AUTHORIZATION AGREEMENT FOR DIRECT DEPOSITS (ACH CREDITS)

Company Name _____ **Madison County Government** _____ Company ID Number **1566000316** _____

I (we) hereby authorize Madison County Government hereinafter called COMPANY, to initiate credit entries to my (our) Checking Account / Savings Account (select one) indicated below at the depository financial institution named below, hereafter called DEPOSITORY, and to credit the same to such account. I (we) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. law.

Depository Name _____ Branch _____

City _____ State _____ Zip _____

Routing Number _____ Account Number _____

This authorization is to remain in full force and effect until COMPANY has received written notification from me (or either of us) of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it.

Name(s) _____ Employee Number _____
(Please Print)

Date _____ Signature _____