

Research Foundation for Mental Hygiene, Inc. Human Resources Office – NYPI Division

May 23, 2005

MEMORANDUM

TO: Research Foundation Employees

FROM: Ralph J. Koerner

RE: Payroll Direct Deposit

We are pleased to announce that the Research Foundation now offers the option of direct depositing your net pay into up to three different financial institutions. Since we are making direct deposit available to the greatest number of employees possible, we are requiring strict compliance with all of the procedures listed below.

Please read the guidelines below for definitions, eligibility requirements and procedures. After you have read all of the guidelines listed below, if you are interested in enrolling, complete an application for direct deposit and return it to the Research Foundation Payroll Office. Any questions can also be directed to the Payroll Office at extension 1414.

DIRECT DEPOSIT:

- An eligible employee can have the entire net amount of his or her paycheck deposited electronically into the employee's bank account(s).
- An employee cannot choose to have a portion of his/her net biweekly pay deposited electronically and the balance in the form of a paycheck.

BANK INFORMATION:

- The bank(s) receiving the funds must be a member of the New York Automated Clearing House (NYACH). Check with your bank to see if it is a NYACH member.
- The net pay may be allocated and deposited into up to three separate accounts, either within one financial institution, or three separate institutions (provided they meet the above criteria).

ELIGIBILITY:

- All regular employees are eligible to participate.
- Temporary employees are not eligible to participate.

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ENROLLMENT:

- Employees electing to participate in the direct deposit program must complete an application form. This form is to be used for enrollment in, changes to, and voluntary withdrawal from the program.
- When making a change to any direct deposit information, a new form must be filed listing all bank information, not just the changed information.
- This form contains an employee certification that grants Research Foundation full authorization to retrieve monies from the employee's bank account, or withhold from the employee's subsequent deposit, the full amount of any incorrect direct deposit.
- Enrollment must be approved by the Project Director(s) of the account(s) from which the employee is paid.
- If the employee is paid by more than one account and the accounts are within the same department, the signature of the department head (or designee) will be required.

PAYROLL STATEMENTS:

- Each employee participating in the direct deposit program will receive a statement of salary and deductions, including all information currently available on the Research Foundation paycheck stub. These will be distributed to employees on the same day and from the same location as regular paychecks.
- It is expected that most employees will pick up their statements as soon as possible, but **must** do so no later than the following Thursday. For example, for the payday, October 14, the statement must be picked up by October 22.
- Employees who currently have their paychecks mailed to them and choose to participate in the direct deposit program will need to pick up their direct deposit statements, as these statements **will not be mailed.**
- If an employee will not be present, and therefore will be unable to pick up his/her statement, a copy of an approved request for time off duty or a note from his/her supervisor must be submitted to the payroll office prior to departure in order to remain enrolled in the direct deposit program.

FAILURE TO PICK UP OR SIGN FOR YOUR DIRECT DEPOSIT STATEMENT WILL RESULT IN THE AUTOMATIC REMOVAL OF THE EMPLOYEE FROM THE DIRECT DEPOSIT PROGRAM. PLEASE BE ADVISED THAT ONCE REMOVED FROM THE DIRECT DEPOSIT PROGRAM, THE EMPLOYEE WILL HAVE TO SUCCESSFULLY REPEAT THE APPLICATION PROCESS.

If you have any questions or need further information, please call the payroll office at extension 1414.

