Payroll Direct Deposit Frequently Asked Questions

1. How do I set up Direct Deposit of my paycheck or make changes to the bank(s) where my pay is sent?

   You have the ability in Banner Web/MyInfo to ***establish* or *change*** the direct deposit of pay you receive from Great Falls College MSU. **NOTE:** You do NOT have the ability in Banner Web to reactivate an old account or to completely stop direct deposit of your pay. Contact the Payroll Office ASAP if you need help with either of these.

2. What information do I need to set up Direct Deposit?
   - For each account you wish to deposit to, *routing* and *account numbers* are required in addition to *account type* (ie. checking or savings). Only when the combination of all three fields is correct will the pre-note $0 test succeed during the processing of payroll, thus activating the direct deposit changes for the ***next*** possible payroll.
   - Establishing direct deposit is a very detail-oriented process. Just one number missing or two numbers transposed or the wrong account type OR making a change at the wrong time will cause the direct deposit process to fail. Therefore, use good documentation and double check the entries you make in Banner Web. Include all preceding 0's in your account number.

3. When is the best time to make a direct deposit change in Banner Web?

   Changes to Direct Deposit (***especially*** closing a bank account) should be made during a 6-day window that begins the day after payday through the following Tuesday when timesheet approvals are due in order to affect the next payday. Any change made outside of this window will conflict with payroll processing and likely result in an unpleasant surprise on payday.

4. When will direct deposit changes that I make in Banner Web become effective?
   - Once the Payroll Office begins to process payroll (Wednesday after timesheets get approved), there is no guarantee that a change made in Banner Web will be "tested" or activated for the next payday. Also, the final step of payroll processing sends the complete direct deposit file to the bank, so any account closures made after this point will result in a portion or all of your pay to be rejected at your bank on payday.
   - A direct deposit change made from Banner Web to establish a *new account* will be automatically tested with $0 before actual payroll dollars are redirected. This testing process is called "pre-noting". Therefore, when you inactivate your old direct deposit destination (aka Acct #1) in order to activate a new account (aka Acct #2), here is what happens: Acct #1 gets inactivated *immediately*, and $0 will be sent to Acct #2. End result—you will receive a hard copy paycheck on your next payday. If no errors are detected during the pre-note process, your pay will go direct deposit to Acct #2 the *following* payday. **Tip:** If you wish to continue using *current* direct deposit allocations rather than triggering a paper check while you test a new allocation, just elect $1 to the new account ($0 will actually be sent) for the test run, then prior to the ***next*** payroll reevaluate your "proposed pay distribution" in Banner Web to modify amounts and/or inactivate the account(s) you no longer want to use.
   - Pre-noting is not required (will not occur) if you are not changing bank accounts, but only changing priorities or dollar amounts that get deposited to each account.

5. When should I contact the Payroll Office rather than make direct deposit changes from Banner Web?
   - If you wish to **stop direct deposit completely**, preferring a check instead.

- If you want to reactivate an account that you used in the past.

- If there is an emergency closure of the bank account you direct deposit to due to fraud, stolen identity, etc. If money is sent to a closed account, there will be a significant delay (several days) after payday before you receive your funds. The Payroll Office may be able to intervene, depending on where we are at with processing.

6. Where do I find routing and account number?

   If you use check blanks, both the routing and account number are printed on the bottom of the check. If you do not use check blanks, *contact your bank* for this information.

7. What is the "Amount or Percent" field for?

   This field is a <u>Number</u> field, and the drop down box next to it indicates whether the number that has been entered is a Percent or an Amount.
   - Example 1: enter 100 and <u>Percent</u> to send all of your pay to one financial institution
   - Example 2: enter 50 and <u>Amount</u> to direct a $50 flat amount to a specific account, then set up a second account to accept 100% (the *Remaining Amount* of your pay)
   - Contact the Payroll Office if you are attempting to allocate percentages of pay to several different accounts—this gets complicated.

8. What is the "Remaining Amount" field for?

   If allocating to more than one bank, enter each flat amount first, then check Remaining Amount for the last bank to ensure that all net pay will be direct deposited.

9. What does "priority" mean?

   Priority governs the order in which direct deposits will be processed. So, priority 1 occurs first, priority 2 second, and so forth. Priority is especially critical when depositing to 3 or more banks using a combination of flat amounts and percentages. Flat amounts should be prioritized first.

10. What is the Payroll Deposit box for?

    Check this box and save to acknowledge that you wish to make changes to the financial institutions that receive your *payroll* direct deposit.

11. How do I stop Direct Deposit of my pay?

    This cannot be accomplished in Banner Web. Contact the Payroll Office immediately. Only the Payroll Office can totally terminate direct deposit for an employee.

12. What is the Accounts Payable Deposit box for?

    Disregard this box. At this time, the Accounts Payable Deposit box is *not active in Banner Web*. Contact the Business Office if you wish to set up direct deposit for payments such as travel reimbursement.

13. Where do I go to make direct deposit changes?

- Login to Banner Web/My Info with your netID and password
- Go to Employee Services
- Go to Pay Information
- Go to Direct Deposit Breakdown—you will see two headings:
  - *Pay distribution as of last payday* (and the pay date)

- *Proposed pay distribution*—**click on "Update Direct Deposit Allocation" if you wish to make changes**
    - **Payroll Allocation** lists what you currently have on file. Click on any blue bank name to make changes to that bank. You can also change priorities here, then click reorder to view the banks in the correct processing order.
    - **Add Allocation** provides fields for information that will need to be completed in order to set up a ***new*** bank account (remember, this must go through a pre-note with $0 before actual payroll can be directed to this account). **Tip:** If you wish to continue using *current* direct deposit allocations rather than triggering a paper check while you test a new allocation, just elect $1 to the new account ($0 will actually be sent) for the test run, then prior to the ***next*** payroll reevaluate your "proposed pay distribution" in Banner Web and modify amounts and/or inactivate the account(s) you no longer want to use.