


DIRECT DEPOSIT


*It's About Time...
It's About Your Money*

ARE YOU GETTING THE MOST OUT OF DIRECT DEPOSIT?


Direct deposit is fast, easy and safe. When you use it, you have more time to do the things you really want to do. And because it is fast and efficient, your money is working harder than ever.


Millions of people already take advantage of direct deposit for their paycheck. You should, too! And remember, there are more ways than you might think to benefit from direct deposit. Here are some of the more popular ways; see your credit union for ideas tailored just for you.


 **PAYCHECKS:** Your paycheck will be automatically deposited into your account on payday. Instead of a trip to the credit union, you'll receive a pay stub from your employer verifying the deposit. Your money is available the day it's deposited.

 **PENSIONS:** All kinds of retirement payments can be direct deposited, including: Federal, state and local pensions; military retirement payments; railroad retirement; civil service annuity;

private pensions; Veterans Administration compensation or pension.

 **SOCIAL SECURITY:** For those receiving Social Security or Supplemental Security Income (SSI), direct deposit is easy—just go to your credit union (make sure you have your social security number) and ask them to help you start direct deposit.

 **TAX REFUNDS:** Want your refund faster? Have it deposited directly into your credit union account. And with the new “split refund” you can have your refund divided into as many as three checking or savings accounts (use form 8888). To request direct deposit, follow the instructions for “Refund” on your tax return.

 **DIVIDENDS:** Regular dividends from stocks or mutual funds can be deposited directly into your credit union account. Dividends are electronically credited to your account on the payment date. Check with your broker or fund company to make arrangements.

HOW PAPER CHECKS AND DIRECT DEPOSIT STACK UP

	PAPER CHECK	DIRECT DEPOSIT
Timeliness	Pick-up check and go to credit union. Fill in deposit slip and wait in line.	Instant electronic transmission. Pay stub provides your receipt.
Efficiency	Funds not available until the check is deposited. Not earning interest until deposited. Vacation and out-of-town deposits need to be arranged or delayed.	Funds are available immediately. Earning interest immediately. Money transmitted to your account as usual. Pay bills and write checks on the road.
Safety & Security	Paper check can get lost or stolen Check could be unsigned. Check could be forged. Manual deposit can result in errors.	No check to lose. No signature needed. No check, no fraud. Direct deposit has outstanding accuracy record.



STUDENT LOANS AND GRANTS:

Regular payments like these can easily be arranged with your credit union.



CHILD SUPPORT BENEFITS:

Custodial parents and those providing similar services (for example, child care, child support, adult day care and foster care) can have their benefits direct deposited. See your issuing agency and ask for a *direct deposit request form*.

If you're still wondering if direct deposit is right for you, consult your credit union about all the opportunities to help you get the most out of your time and money with Direct Deposit!