

DIRECT DEPOSIT AGREEMENT

240 St. Paul Street, Suite 115
www.copacpayroll.com Denver, CO 80206
(303) 320-5527
FAX (303) 320-5528

As an employee of a COPAC Payroll service client, you may have all or any portion of your payroll check deposited directly into your bank account. These "direct deposits" can be made to any Commercial bank, Savings and Loan or Credit Union.

The terms and conditions are: (1) the amount will be deposited on the first banking day following the date of the check; (2) any void check involving a direct deposit must be resolved between the employer and employee; (3) a \$10.00 charge will be made for any item returned because of incorrect information given to COPAC on this Agreement; (4) a charge of \$0.40 is made to start or change an employee's direct deposit information; (5) each direct deposit is \$.40; and (6) all charges are made to the employee and will be deducted from the employee's check unless the employer wishes to make "direct deposit" a fringe benefit for all employees.

To get started, a blank form is provided below. This form is used to initiate and/or change any direct deposit(s). There are 7 items of information necessary to complete the form. **Enter:** (1) The COPAC Payroll client number (3 digits). (2) The employee's number (four digits). (3) Whether this is a new direct deposit or a change. A new direct deposit will cause a prenotification record to be sent to your bank, while a change will not. (4) The transit number for your financial institution. (All financial institutions have a number, call them and explain that you want to directly deposit your check and need the "transit" number.). (5) Your account number at the institution. (6) Whether it is a checking or savings account. (7) The amount or percentage of the check to be deposited into this account.

Repeat the last 4 steps for each direct deposit you wish to make. A maximum of 4 direct deposits can be made from each check and still leave an amount on the check itself. To deposit the entire check, the final deposit on the form should equal 100%. Incomplete forms will be returned without processing.

I have read and understand the above terms and conditions regarding direct deposit. I further understand that I will be charged for this service. Thank you for using Direct Deposit.

Signed: _____ Date: _____

Print Name: _____

PLEASE NOTE: (1) All information must be supplied each time this form is used.
(2) Any inaccuracy in a transit number or account number resulting in a returned item will carry a \$10.00 charge.
Client No. _____ **Employee No.** _____ New (A) or Change (D) (circle one)

DIRECT DEPOSIT #1 _____ CHK SAV \$ _____ . _____ %
TRANSIT NUMBER (9) ACCOUNT NUMBER (CIRCLE ONE) Dollars or per cent - (circle one)

DIRECT DEPOSIT #2 _____ CHK SAV \$ _____ . _____ %
TRANSIT NUMBER (9) ACCOUNT NUMBER (CIRCLE ONE)) Dollars or per cent - (circle one)

DIRECT DEPOSIT #3 _____ CHK SAV \$ _____ . _____ %
TRANSIT NUMBER (9) ACCOUNT NUMBER (CIRCLE ONE)) Dollars or per cent - (circle one)

DIRECT DEPOSIT #4 _____ CHK SAV \$ _____ . _____ %
TRANSIT NUMBER (9) ACCOUNT NUMBER (CIRCLE ONE)) Dollars or per cent - (circle one)