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DIRECT DEPOSIT OF PAYROLL

ANSWERS TO COMMONLY ASKED QUESTIONS

What is Direct Deposit?

Direct Deposit is the process of automatically transferring earnings via a highly reliable and secure electronic payment system, called the Automated Clearing House (ACH) Network, into employees' savings or checking accounts. Direct Deposit is a proven method of payment that eliminates the need for paper payroll checks.

How does Direct Deposit work?

First, you authorize NRI, Inc. to establish Direct Deposit of Payroll. As payday nears, we electronically forward information regarding your earnings to our primary bank, which in turn processes and sends the information to an Automated Clearing House (ACH). The ACH then forwards the payment data to your individual bank. The amount of the pay is automatically deposited into your account on payday.

What are the benefits of Direct Deposit?

Convenience: You no longer have to visit a bank to deposit a payroll check.

Safety: Errors with Direct Deposit occur very rarely, but if they do, banks have trained personnel and established methods for tracing any problems that may arise. More important, electronic payments are never lost or stolen.

Interest Earnings: Since your earnings are deposited directly on payday, they begin collecting interest immediately on earnings deposited in interest-bearing accounts.

How will I know how much money is being deposited into my account?

You will receive an earnings statement from us giving complete information including the net amount you are paid. This is the amount that will be deposited into your account.

I consider how much money I make a confidential matter. Will the Direct Deposit service infringe on this confidentiality?

No. The payroll information, which goes from us to our bank, is highly secure. Your pay slip will contain the same information that is now contained on your check.

Commonly Asked Questions
Direct Deposit
Page 2

What information do I need to give to NRI to start the service?

We will need your account number and the routing/transit number that identifies your bank. The best source of this information is a voided check.

If I choose the Direct Deposit option, does that mean that NRI has access to my checking or savings account?

No. The authorization agreement allows us to only send deposits to your bank.

After I become a participant, may I change my authorization?

If you change accounts, you simply complete a new authorization form. As long as we receive the new form by 6pm on Friday, the change will take place by the next payroll.

What if I want an actual check sometimes?

You can decide to receive a check occasionally for special circumstances. You must let the AA at your branch office know by 6pm on the Friday before the payroll in which you want to receive the check. This must be a formal request submitted by writing. If you will often want to receive checks, perhaps Direct Deposit is not something for you to consider at this time. The concept is to regularly receive your pay in this manner.

What if an error is made?

There are trained personnel at NRI and at your bank who fully understand the Direct Deposit service and stand ready to investigate and resolve any problems.

May checking and savings accounts be at different banks?

Yes, you may deposit into more than one account.