

Q & A about Direct Deposit

Q: If I already have my payroll check Directly Deposited will I need to complete this form too?

A: YES, your student refund is not related Payroll's Direct Deposit.

Q: If I sign up for Direct Deposit when will I get my refund?

A: Refunds are *not* automatically generated when Direct Deposit authorizations are received. You must submit a request for a refund.

Q: How can I request my refund?

A: Refunds can be requested online through the ipay.rit.edu website. Refunds can also be requested in the office or over the phone...

Q: When will the funds be reflected in my bank account?

A: Please allow 2-3 business days for the funds to be posted.

Q: How will I know when my refund is posted to my bank account?

A: You can verify your deposit by calling your bank, or checking your balance through your bank's ATM or web banking service.

Q: Can my refund be deposited into the account of my choice?

A: YES! You may choose any account for your Direct Deposit refund – checking or savings. You can also choose to have the money refunded to your parents account.

Q: What happens if I change banks?

A: You must notify the Student Financial Services office immediately and complete a new authorization/enrollment form.

Q: What if I have more questions?

A: Please contact the Student Financial Services Office at (585) 475-6186, or email us at ASKSFS@rit.edu.

Why Direct Deposit?

It's easy, safe and convenient!

The Student Financial Services office at RIT has a convenient program for processing your student refund. Through a Direct Deposit with we can arrange to have your excess student account funds deposited to the financial institution of your choice.

Student Refund Direct Deposit

*What You Need to Know,
Authorization, and Enrollment*

Rochester Institute of Technology

Student Financial Services

(585) 475 6186

Fax (585) 475 5307

ASKSFS@rit.edu

Tel: 585 475 6186

Fax: 585 475 5307

How do you benefit from Direct Deposit?

- No lost or stolen checks.
- No running to the financial institution to make the deposit.
- No waiting for the check to clear.
- No waiting for your check to be delivered through the mail.
- No special arrangements are necessary if you live off campus, studying abroad or are on co-op.

Instructions:

1. Complete the Student Direct Deposit Form (to the right) and return to the Student Financial Services Office.
2. If your checking account is a joint account, both account holders must sign this form.
3. If your financial institution is a Federal Credit Union check with them to make sure you have the correct ACH or ABA number for your account.
4. For a checking account, attach a voided unsigned check to the form. For a savings account, include a letter from your bank with the ABA and account numbers.

I hereby authorize:

RIT to deposit my funds via Direct Deposit; my financial institution to credit my account; RIT to initiate, and my financial institution to process adjustments to my account for an incorrect credits or payments which may occur.

This authorization will remain in effect until cancelled in writing. A new authorization must be completed if I change my account or change financial institution.

All requests for changes must be submitted to RIT at least two weeks in advance, to enable the University and financial institution to correctly process the transactions.

Student Signature: _____

Date: _____

Primary Phone: _____

E-mail address: _____

Attach a voided, unsigned check for a checking account deposit
OR

a letter from your bank with the ABA and account number for a savings deposit.

Mail or fax the completed form and cancelled check via mail to:

Student Financial Services Office
25 Lomb Memorial Drive
Rochester, NY 14623
fax (585) 475 5307

OR

Drop off our new location:
University Services Center, Bldg 87, 1st floor

RIT Student Refund Direct Deposit Authorization/Enrollment Form

Student Last Name: _____
Student First Name: _____
Student ID Number: _____
Check Here: _____ Savings ___ Checking ___ New Enrollment ___ Change Enrollment
Bank Name: _____
Transit Routing (ABA) Number: _____
Account Number: _____

_____ Check here if you would like this information to be forwarded to Payroll.