



# DIRECT DEPOSIT (EFT) FORM EXCESS GRANT AND LOAN DISBURSEMENTS

Rhodes State College Business Office

4240 Campus Drive Lima, OH 45804 | (419) 995-8473 | cashier@RhodesState.edu | www.RhodesState.edu

*Rhodes State College offers a great service, which will deliver your financial aid or loan money faster than ever before. We can deposit your student financial aid or loans directly into your bank account by electronic funds transfer. It takes approximately one week for your authorization to take affect. If you have any questions concerning direct deposit, please contact the Business Office.*

## What is direct deposit by Electronic Funds transfer (EFT)?

- A paperless electronic transaction
- Used by many to deposit checks and social security benefits
- Instead of receiving a paper check, your financial aid or loans are wired directly to your checking or savings account
- A written notification is sent to you each time a deposit is made to your account

## Can a direct deposit be made to any bank?

- The College can direct deposit to any financial institution within the USA with electronic funds transfer capabilities
- A large majority of banks participate in the electronic funds transfer network
- Contact your bank if you have any questions about its ability to accept direct deposit

## The direct deposit of funds to your bank account offers you several benefits:

- Mailing address problems eliminated
- No more waiting in lines at your bank
- Added protection against theft or time delays from lost checks
- Your financial aid is deposited automatically into your checking or savings account, even if you're out of town or unable to pick up your mail

*This authorization is to remain in effect until Rhodes State College has received written notification from me of its termination in such time and such matter as to afford Rhodes State College and the depository named above reasonable opportunity to act on it. This authorization also permits Rhodes State College to make any changes in my direct deposit that may have occurred in error. Students will be notified if this action occurs.*

**IMPORTANT: IF YOU CHANGE YOUR BANK OR YOUR ACCOUNT NUMBER, A NEW DIRECT DEPOSIT IS REQUIRED**

It is not necessary to complete a new application each year, only if your account information changes would a new form be required. If you have any questions, please call (419) 995-8473.

**RETURN THIS FORM AT YOUR EARLIEST OPPORTUNITY**

## How do I sign up for direct deposit?

1. Complete this enrollment form.
2. Attach a blank check marked "VOID" that has your name preprinted on the check. No temporary checks accepted, unless accompanied by a bank verification letter with your name, account and routing number. If you have a savings account, we will need your account number and routing number on your bank's letterhead with a signature.
3. Return this completed form to the Business Office:  
Public Service Bldg., Room PS 126 or  
Email: cashier@RhodesState.edu

\_\_\_\_\_  
Name

\_\_\_\_\_  
Student ID (R#)

\_\_\_\_\_  
Mailing Address

\_\_\_\_\_  
City, State, Zip

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Email

**I authorize Rhodes State College to direct deposit my excess Financial Aid proceeds into my**

☐ **Checking**

☐ **Savings**

**You must provide either a voided check or banking account card. DEPOSIT SLIPS CANNOT BE ACCEPTED.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

