

Credit Union Office Use:

Effective Date: _____

Support / Academic (26) / Academic (Multi) Staff

Initial: _____



The Waterloo Region District School Board

Education Centre
51 Ardel Ave.
Kitchener, Ontario (519) 570-0300
N2C 2R5 FAX (519) 742-1364

To Finance Department

HOW DIRECT DEPOSIT WORKS

You

Authorize us to deposit your payment directly into your personal account with any Canadian Branch of the following Financial Institutions: Royal Bank of Canada, Toronto Dominion, Canadian Imperial Bank of Commerce, Bank of Nova Scotia, Bank of Montreal, Canada Trust, Royal Trust, The Permanent, Victoria & Grey Trust, Waterloo County Board of Education Credit Union, Waterloo Regional Credit Union Ltd., or Mennonite Credit Union. Simply complete the attached enrollment form. To ensure that your account numbers are correct, please enclose a sample personalized cheque marked "VOID. If this is not possible, your bank branch can assist you in completing the account information.

WE

Provide your bank account information to Canadian Imperial Bank of Commerce (King & Queen St. Branch) together with the amount to be deposited.

OUR BANK

The Canadian Imperial Bank of Commerce will use their computers to deposit your payments directly into your account if your account is with them. If your account is with another financial institution, the Canadian Imperial Bank of Commerce gives them the necessary information, and they will deposit the payment to **your** account.

Please forward the completed "REQUEST FOR PAYMENT BY DIRECT DEPOSIT" form through your school office manager or education centre department head directly to the Payroll department.

THAT'S ALL THERE IS TO IT!

QUESTIONS YOU MAY HAVE...

Q Must my account be with the Canadian Imperial Bank of Commerce?

A Banking with the Canadian Imperial Bank of Commerce may offer some advantages, but if you wish, the Board can arrange through the Canadian Imperial Bank of Commerce to have your money directed to any of the above mentioned Banking institutions.

Q How will I know how my payment is calculated?

A You will continue to receive a payment statement just as you do now.

Q Can my payment be divided and deposited to more than one account?

A Your entire payment will be deposited to one account. Moreover, you can make arrangements with our Local branch to make automatic transfers to other accounts.

Q What do I do when I need cash?

A Simply write a personal cheque for the amount you need and visit your bank at your convenience, or may be able to make arrangements with your branch to utilize a 24 hour automated teller machine for cash withdrawals and other routine transactions.

Q Can a joint account be used?

A Yes, any type of chequing account can be used. In fact, a joint account can be of extra convenience if you are away from home a great deal. If shared with a spouse, your husband or wife can still have access to the money.

REQUEST FOR PAYMENT BY DIRECT DEPOSIT

NAME

ADDRESS

INFORMATION FOR PAYROLL PURPOSES

SOCIAL INSURANCE NUMBER

School Name

E.I.N number

The Waterloo Region District School Board

IS HEREBY AUTHORIZED AND REQUESTED TO CREDIT PAYMENTS DUE ME TO MY ACCOUNT WITH THE FINANCIAL INSTITUTION DESIGNATED BELOW UNTIL CANCELLED BY ME IN WRITING, WITH A MINIMUM OF THIRTY (30) DAYS NOTICE TO THE PAYROLL DEPARTMENT.

SIGNATURE

DATE

PLEASE ATTACH A SAMPLE PERSONALIZED CHEQUE MARKED VOID

IF THIS IS NOT POSSIBLE YOUR BANK BRANCH CAN ASSIST YOU IN COMPLETING THE ACCOUNT INFORMATION.

BANK OR FINANCIAL INSTITUTION

EDUCATION CREDIT UNION LIMITED

Education Centre
6 - 51 Ardel Avenue
Kitchener ON N2C 2S9

TechTown
103 - 340 Hagey Blvd
Waterloo ON N2L 6R6

0	BANK NUMBER			TRANSIT NUMBER					
	8	2	8						

ACCOUNT NUMBER

0	0							-		
---	---	--	--	--	--	--	--	---	--	--

REMEMBER TO ENCLOSE A SAMPLE OF YOUR CHEQUE MARKED "VOID".

If your banking information is not available we will assign an account to you at The Canadian Imperial Bank of Commerce, Queen & King Sts., Kitchener.