

Finance & Administrative Services Office of Accounting Services Payroll

## **Direct Deposit Policy**

All University employees (full-time, part-time, students, etc.) are required to receive wage and compensation payments via direct deposit. This policy is implemented in accordance with LA Revised Statue 39:247.

Employees must complete a <u>Direct Deposit Authorization</u> form to establish direct deposit of net pay to the employee's selected financial institution. Employees may also establish direct deposit on line through PAWS.

It is the employee's responsibility to notify the Payroll Office when there is any change to their bank and/or bank account(s) that affects their direct deposit by completing a new direct deposit authorization form or updating their direct deposit information through PAWS. Additionally, it is the employee's responsibility to ensure that funds were posted via direct deposit prior to disbursing funds from their account.

Employees with a qualifying hardship, or students whose salary is funded by the Federal Work Study program, may request a direct deposit exemption by completing a Request for Waiver of Direct Deposit form. The form may be obtained from the Payroll Office or it can be printed from the Payroll web site. Payroll will review the waiver request and notify the employee whether the request has been approved or denied.

Information that may be of assistance when selecting a financial institution is available on the Payroll web site. Links are provided to the Office of State Uniform Payroll's financial institution summary as well as to Campus Federal Credit Union. There are many low cost accounts available and Campus Federal Credit Union will open an account for anyone who is an eligible member, even if they are unable to maintain an account with another financial institution. All LSU employees are eligible to be members of CFCU.