



Direct Deposit Form for Student Accounts, Parent Plus Loans and Work Study Payroll Checks

Lees-McRae ID #: _____ Student Name: _____

NOTE: Please attach a void check or a Direct Deposit Authorization Form from your bank's website to this request. Please do not attach a deposit slip to this form. Deposit slips do not contain the required information for direct deposit.

Please return form to Lees-McRae College, Business Affairs, PO Box 128, Banner Elk, NC 28604

Student Accounts

I, _____, hereby authorize Lees-McRae College, to deposit my student account/financial aid refund to my checking or savings account. If necessary I authorize debit entries and adjustments for any credit entries made by the College in error to my checking/savings account.

Name of Bank: _____ Check One: Checking Savings

Branch (city, state): _____

Bank Routing (ABA) #: _____ Checking/Saving Acct. #: _____

Parent PLUS Loan Refunds

Borrower's Name: _____ Borrower's SSN: _____

Mailing Address: _____ Daytime Phone: _____

Name of Bank: _____ Check One: Checking Savings

Branch (city, state): _____

Bank Routing (ABA) #: _____ Checking/Saving Acct. #: _____

I hereby authorize Lees-McRae College (LMC) to initiate credit entries for direct deposit of excess student account/financial aid refund or PLUS loan funds and to initiate, if necessary, debit entries to adjust for any credit entries made in error to my bank account. I also authorize my financial institution to credit and/or debit the same to such account.

This authority is to remain in full effect until LMC has received written notification from me of its termination in such time and manner as to afford a reasonable opportunity to act on it, or until I have been notified of LMC's or the financial institution's termination of this agreement.

I understand that a new authorization agreement must be completed if I change or close my account or change financial institutions. If any action taken by me results in non-acceptance of the direct deposit by my financial institution, I understand LMC assumes no responsibility for processing supplemental financial aid until the funds are returned to LMC by my financial institution.

Student Signature (Student Accounts): _____ Date: _____

Borrower Signature (Parent Plus Loan): _____ Date: _____

Work Study Payroll Checks

As a condition of my work study position, I hereby authorize Lees-McRae College to directly deposit my work study check into my bank account.

Name of Bank: _____ Check One: Checking Savings

Branch (city, state): _____

Bank Routing (ABA) #: _____ Checking/Saving Acct. #: _____

I agree if my student account has a balance at the time that the work study check is being processed, my work study compensation will be credited to my student account. **(Please initial here)** _____

If Lees-McRae deposits a student's work study compensation by crediting the student's account, and the result is a credit balance, the school will deposit the credit balance into the student's bank account as soon as possible but no later than 14 days after the balance occurred on the account.

I hereby authorize Lees-McRae College to directly deposit my credit balance into the above indicated bank account. **(Please initial here)** _____

It is further understood that any party to this agreement may cancel or modify the contract at any time.

Signature (Work Study): _____ Date: _____