

POLICY OF DISTRICT DIRECT PAYROLL DEPOSIT OPERATION

The Merton Community School District (the “District”) sponsors a Direct Payroll Deposit Program (“Program”) for the benefit of eligible employees. The administration and operation of the Program are governed by the rules and procedures set forth herein.

ELIGIBILITY FOR PARTICIPATION IN THE PROGRAM

All employees of the District who are employed on a permanent basis are required to participate in the Program.

DEPOSITS

An employee who has executed a direct deposit authorization agreement will have the entire net amount on all of the employee’s semi-monthly payroll checks deposited to the employee’s designated account. The employee’s election is limited to one (1) financial institution and one (1) checking or savings account.

CHANGE IN ELECTION

Employees participating in the Program will be limited to one (1) change in financial institution from September 1 to August 31. Employees wanting to make a change are required to deliver to the payroll department a new direct deposit authorization agreement at least thirty (30) days prior to the next pay date. Failure on the part of an employee to give timely notice to the payroll department of a change in banking institutions and/or account numbers may result in a delay in the availability of his/her payroll funds. All fees incurred, as a result of a corrective action to release these delayed payroll funds, will be the responsibility of the employee.

HOLD HARMLESS

The District is held harmless from individual agreements and compliance between the financial institution and the employee.

AMENDMENT

The board may amend these rules and regulations from time to time.

Adopted: December 15, 1999
Revised: January, 2006
Revised: October, 2007