CALIFORNIA POLYTECHNIC STATE UNIVERSITY

Clear Form

Student Accounts Office

Administration Building, Room 211

San Luis Obispo, CA 93407

DIRECT DEPOSIT AUTHORIZATION

Cal Poly Student Accounts Office is responsible for disbursing your financial aid to you. Completion and return of this application is required for the electronic deposit of your financial aid funds directly into your personal banking account.

Select One: ____ New Application ____ Changed Application

Your Name: _____ **SS# :** _____
Last First Middle

Your Bank: _____
Bank Name City in which your bank is located

Select the bank account type you want used for your direct deposits:

____ **Checking**	**< < If this is your choice, you are <u>required</u> to attach a voided check.**
____ **Savings**	**< < If this is your choice, you are <u>required</u> to complete the information requested below <u>after verifying with your bank:</u>**

_____ Transit Routing Number

_____ Bank Account Number

Student Accounts Office will notify you by mail when your Direct Deposit Authorization information is being tested. The Student Accounts Office will notify you a second time if more information is needed. When an actual direct deposit occurs, you will receive an email notice. The email address that will be used for this purpose is your Cal Poly email. Therefore it is <u>essential</u> that your Cal Poly email is activated and that your email delivery address (your preferred email address) be kept current on my.calpoly.

I hereby authorize: 1. California Polytechnic State University to deposit my financial aid disbursement(s) via electronic fund transfer (EFT) and 2. my financial institution to credit this amount to my account. This authorization will remain in effect until canceled in writing. A new authorization must be completed if I change my account or change financial institutions. Note: I understand that the University needs five (5) business days to set up this authorization, and two (2) business days for direct deposit after funds become available. In the event that the exercise of this authorization for any reason results in an overpayment of financial aid actually due and payable to me, I hereby authorize the University to withhold a sum equal to the overpayment from my next financial aid disbursement. I understand that I may be subject to a financial aid billing that I must repay to Cal Poly if I withdraw and have received financial aid via direct deposit in excess of my financial aid eligibility. If any action taken by me, without adequate notification to the Student Accounts Office, results in non-acceptance of the transfer by my financial institution, I understand that the University assumes no responsibility for processing supplemental financial aid until the funds are returned to the University by my financial institution.

X_____ _____ _____

Signature **Area Code Phone Number** **Date**

(Where you can be reached if we have a question about your application)

Privacy Notification

The State of California Information Practices Act of 1997 (effective July 1, 1978) requires the University to provide the following information to individuals who are asked to supply information about themselves: The principal purpose for requesting information on this form is to acquire authorization for financial aid distribution to a financial institution of the individual's choosing. University policy authorizes the maintenance of this information. Furnishing all information on this form is mandatory. Failure to provide such information will delay or may prevent completion of the action for which the form is being submitted.