

QUESTIONS & ANSWERS

Why do I need Direct Deposit?

About 50 billion paper checks were processed last year. Each check progresses through a safe, but time consuming, maze.

Today, money can be more quickly and accurately transferred electronically through the Automated Clearing House system.

How much does it cost?

Washington Mutual doesn't assess a service charge to the employee for this benefit.

How does Direct Deposit work?

After you complete and submit your enrollment card, your employer instructs the bank to credit your savings, checking or credit union account. Several days prior to payday, this electronic transaction is tested to ensure accuracy. Then on payday, a paperless transaction is made. No wait for checks to clear, no trip to deposit your paycheck, no worry about mishandled paper paychecks.

Do I have to do my banking at my employer's bank to enroll?

No. Your employer's bank simply passes along the deposits to other participating financial institutions where employees have accounts. The electronic clearing system has been set up and tested to streamline this process.

Does my bank/credit union participate in this system?

Check with your bank/credit union or your employer; nearly all financial institutions are participating in the direct deposit program.

Can I have a set amount of my paycheck deposited each month into my checking and savings or credit union account?

Check with your employer.

Where is Direct Deposit available?

All across the United States.

What if I've started this program and want to drop it in the future?

You may cancel the Direct Deposit authorization by notifying your employer.

- NOTE: Be sure to sign the form!
1. Mark the box indicating whether your pay will be deposited in your checking or savings account.
 2. Fill in today's date, your name, and your financial institution's name and location.
 3. Attach a voided check/savings withdrawal form for verification of all financial institution information.

All you need to do is:

Direct Deposit

Automatically Deposits Your
Paycheck for You



Washington Mutual