Virginia Commonwealth University

Direct Deposit Bank Authorization

(Please Print)

Name _____ *(Student Identification Number V-ID #)* **V-ID #** _____

Last *First* *M.I.*

Home Address _____ **Home Phone Number** _____

_____

P. O. Box Number _____ **Work Phone Number** _____ **E-mail Address** _____

Name of Financial Institution *(Bank or Credit Union)* _____

Account Type (Select ***only one*** or will **default** to "Checking") ☐ **Checking** ☐ **Savings**

Attach a VOIDED CHECK – not deposit slip – in this area so that Disbursement Operations can process direct deposit authorization form with your financial institution.

Please Note: The document that you attach must clearly indicate your financial institution's 9-digit routing transit number and your account number.

I hereby authorize and request Virginia Commonwealth University (VCU) to transfer the full amount of the financial aid awarded me, after deductions for tuition, fees and other debts due VCU, to the financial institution indicated above for deposit in my account. I authorize, if necessary, debit entries and adjustments for any credit entries VCU may have processed in error to my checking or savings account. I further authorize the depository indicated above, to credit and/or debit the same to such account.

If, during subsequent evaluations, the Financial Aid Office or the Third Party Sponsor determines my financial need or eligibility has changed, I may be required to repay all or a portion of awards credited to my account and/or funds transferred to my checking or savings account. Failure to repay these funds could result in financial holds being placed on all of my academic records, referral of my account for collection and/or litigation, and referral to the Commonwealth of Virginia Tax Debt Set-Off Program. I will pay any costs associated with collection of the above.

I agree to notify VCU immediately in writing of any changes to information pertaining to my checking or savings account or to terminate this authorization. I also understand that I should notify VCU Records and Registration of any change of address. Improper notification may result in a processing delay of my refund.

Signature _____ **Date** _____

By signing above, I attest that (1) the full amount of my direct deposit is not being forwarded to a bank in another country; and (2) if at any point I establish a standing order for my receiving bank to forward the full direct deposit to a bank in another country, I will inform VCU Disbursement Operations Department immediately. *… as directed by the Virginia Department of Accounts & Federal Office of Foreign Asset Control, in support of U.S.C. Title 50, War and National Defense, Oct. 2009.*

Virginia Commonwealth University • Treasury Services Disbursement Operations • PO Box 843074 • 700 W. Grace St., Suite 3300 • Richmond, VA 23284-3074 • Phone (804)828-2140 •Fax (804)827-4104 • disburse@vcu.edu • revised Aug 2013