

Authorization Agreement for Direct Deposit Form

1. The funds deposited should be available to the student by all regular means on the morning of the scheduled University distribution day.
2. The electronic funds transfer system requires an additional step known as pre-notification. This is a procedure whereby account numbers or types of accounts must be verified by the receiving financial institution before we will transmit direct deposit data to them. Therefore, new authorizations (or change in financial institution / account number) should be in the Accounting Office at least two weeks prior to the distribution date to take effect.
3. Francis Marion University assumes no responsibility to issue a refund/change check to any student whose direct deposit could not be processed due to his/her account being closed, or any other reason, until the receiving institution has either refunded or guaranteed refund of such deposit to the University.
4. The second copy of the direct deposit form that is printed will serve as the student's copy of the authorization form.
5. Written cancellation of this authorization must be received by the Accounting Office in sufficient time to allow the University and financial institution reasonable time to act on it.
6. Bank information on students who miss a major semester will be deleted during the transfer to the inactive database. Upon returning to Francis Marion University students must re-enroll in the direct deposit option.
7. Students will be notified of the deposit by email the day before funds are available. The email address in the FMU database will be use for this notification. Please make sure you have updated your personal information. To review your personal information you may go to www.fmarion.edu/about/accounting. Click on Personal Info. Verification. You will need your FMU user ID and PIN number to access this page. Changes to your personal information may take up to three days to update.

