

Direct Deposit Frequently Asked Questions (FAQ's)

1. What is a direct deposit?

A direct deposit is an electronic payment from one bank to another. Baptist University may need to send you a refund for the class you dropped or for your excess financial aid via direct deposit.

2. What are the benefits of signing up for direct deposit?

Direct deposit is a secure, paperless, and convenient way to receive funds that have been credited to your account after all tuition and fees have been satisfied. In addition, funds sent direct deposit are available faster than waiting for a paper check in the mail.

3. What type of accounts can I use for direct deposit?

You can use any personal checking or savings account. Do not enter other accounts, such as corporate account numbers, credit, debit, or prepaid cards, traveler's checks, etc.

4. Can I use a bank account that is not in my name, e.g. my parent's account, for direct deposit?

We recommend using a checking or savings account in your name, and our instructions are written to encourage this recommendation. However, you can use any personal checking or savings account as long as it is not one of the other accounts you cannot enter in #3. Baptist University is not responsible for any funds deposited successfully, but a third party does not release to you as a result of using an account not in your name or that you do not have permission to access.

5. How do I find my bank routing and account numbers?

Use the check example below to find your bank routing and account numbers. If you do not have checks, you can also find this information on your bank's website and/or in your online bank account.

ABA Routing Example

The diagram shows a check with the following fields and numbers:

- Your Name:** 1234 Main St., Any Town, USA 12345
- Date:** _____
- Pay To The Order Of:** _____
- Your Bank Name:** Address of Your Bank, Any Town, USA 12345
- For:** _____
- Routing Number:** 123456789 (indicated by a purple arrow from the label below)
- Account Number:** 000123456789 (indicated by a purple arrow from the label below)
- Check Number:** 1234 (indicated by a purple arrow from the label below)
- Amount:** 1234 DOLLARS (indicated by a purple arrow from the number 1234 above)

DO NOT USE

Please enter your banking information as shown in the example above.

- **Routing number** - always comes first and is exactly 9 digits.
- **Account number** - varies in length. May appear before or after the check number. Include any leading zeros, but omit spaces and non-numeric characters.
- **Check number** - is not needed. Do not include the check number.

6. Why do I see a red warning that my routing number is not valid?

If your account is from a U.S. bank and the Bank Account Located in the United States checkbox is selected, the system will use an algorithm to make sure your routing number is a valid number. If you see the warning that your number is not valid, double-check and re-enter the number. Your bank must be in the US to participate in direct deposit.

7. Why do I see a red exclamation mark that my account numbers do not match?

This is very important to confirm your refund will go to the correct account. If your numbers match, you will see a green check mark and you can continue. If you see a red exclamation mark, your numbers do not match and you should carefully re-check your account number.

8. Will you debit money from my account as the Direct Deposit Consent states?

This verbiage is required should you receive funds in error. The University will not debit your account, but as the consent states, you may be required to return any funds credited to your account in error.

9. How can I add a second account option for direct deposit?

Unfortunately, you can only have one account set up for direct deposit at a time.

10. How do I update my account information for direct deposit?

To change your account, you will need to delete the current account and add a new account.

11. When should I update my bank information to ensure my refund is direct deposited and I am not sent a paper check?

Deleting your direct deposit bank account will stop any refunds from deposited and cause a paper check to print instead. **To prevent delays in receiving your funds, be sure you have an up to date account submitted at least two days prior to published refund dates.** If refunds are in progress before you update your account, a direct deposit will be sent to the account on file, and you must wait for the funds to be returned before the refund can be reissued. This can take anywhere from 3-30 days, depending on the bank.