

4.06 Mandatory Electronic Funds Transfer

Policy:

It is the policy of Licking/Knox Goodwill Industries, Inc., to ensure all employees receive pay in an accurate, timely manner. To this end, Licking/Knox Goodwill Industries, Inc. is requiring electronic funds transfer (EFT) for all employees.

Procedure:

All employees will be required to sign up for EFT and to follow these steps:

1. If an employee has an existing deposit account, they will complete an electronic funds transfer enrollment authorization using their account information.
2. If an employee does not have an existing deposit account, the employee may choose one of the following options:
 - a. An employee may open a deposit account at any financial institution of his/her choice and return the completed electronic funds transfer enrollment authorization within 3 working days.
 - b. An employee may contact the Office Manager and request the issuance of a payroll debit card. Training will be provided upon the issuance of the card.
3. If an employee chooses to change their deposit account, they must notify the Office Manager prior to closing their current account.

If payroll funds are rejected due to either the employee closing the account before properly notifying the Office Manager, or due to the employee providing incorrect EFT information, a payroll check will be issued and a \$25.00 processing fee will be charged. A replacement check will not be issued until the rejected funds have been returned to Goodwill's account.

Pay statements will be mailed or delivered to employees at the work site on or before the scheduled pay date. Employees also have the option of receiving electronic statements.

Employees needing training or assistance with banking procedures are urged to contact the Office Manager.