



## ITC Office of Student Financial Services

### Direct Deposit Authorization for Student Account Refunds

*(Please provide the following information to sign up for direct deposit of refunds from your student account and other related student reimbursements. The completed form and Voided Check can be sent to:*

Fax: (404) 614-6334, or mail to: ITC Office of Financial Aid or scan and email to:  
700 Martin Luther King Jr. Drive, S.W. finaid@itc.edu  
Atlanta, Georgia 30314

*An email confirmation will be sent to you within three (3) business days. This form **WILL NOT** be processed without your signature and your voided check or bank form attached.*

#### Student Information

Name \_\_\_\_\_ ITC ID# \_\_\_\_\_

ITC Email Address \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

#### Type of Direct Deposit Authorization (please check one)

New Authorization \_\_\_\_\_ Change Financial Information \_\_\_\_\_ Cancel Authorization \_\_\_\_\_

Financial Institution Information

**ATTACH VOIDED CHECK HERE**

Please attach a VOIDED CHECK from your domestic bank account for direct deposit credit of your refunds. We are NOT ABLE to accept deposit slips or starter checks. In lieu of a voided check, your bank may supply their routing number and your account number. The information supplied must be certified with a bank representative's name, signature, and contact information. Your name must be on the check or bank information as one of the account holders; refunds from your student account will only be direct deposited into a bank account listing you as an account holder.

#### New Federal Requirements for Direct Deposits Forwarded Overseas

There have been recent changes to the payment system rules for direct deposit based on guidelines issued by the U.S. Office of Foreign Asset Control. Under the new regulations, if you are forwarding 100% of your direct deposit refund to a foreign financial institution, ITC must meet specific reporting requirements when sending your direct deposit. This regulation does not impact the amount of your payment.

We are required to comply with additional reporting standards if your refund is being sent to you via direct deposit at a U.S. financial institution and you are transferring 100% of this payment outside the United States. If both of these conditions apply, please contact the Student Financial Services Office so that available options can be discussed with you. Please contact a student account representative at (404) 527-7723 to discuss further.

Please note that if you are not transferring 100% of your direct deposit refund, you are not impacted by this new regulation and no action is required.

#### Authorization

I authorize the deposit of my student refund and other student reimbursements to the financial institution indicated on the attached voided check or bank form. I further agree to the following conditions:

1. This authorization remains in effect until the Office of Student Financial Services receives written notification of change or cancellation from the financial institution or the student.
2. ITC reserves the right to recall or adjust any deposits improperly created and deposited to my account.
3. I authorize the financial institution to honor any recall/adjustment request made by ITC. I further authorize the financial institution to withdraw monies available in any of my accounts at the institution in the event there are insufficient funds available in the account to cover the deposit error at the time of recall/adjustment.
4. Any changes to this authorization must be received in writing by the Student Financial Services Office at least three days prior to the day on which the institution is obligated to honor it.
5. I will hold ITC harmless for any liability to pay charges for insufficient fund transactions that result from failure with the Automated Clearing House network to correctly and timely deposit monies into my account.
6. If information is invalid or incorrect, I will be contacted via email.

Student Signature \_\_\_\_\_ Date \_\_\_\_\_