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KB0010478 - Latest Version

Create HRCASE

Add or Update Payment Elections (Direct Deposit)

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MSK encourages employees to authorize automatic payroll deposit of their net pay to any financial institution in the United States. Use the Update Payment Elections feature in Workday to add or update your direct deposit elections.

Employees may deposit their pay into up to three accounts. Note that the Routing Transit Numbers starting with "5" are invalid. Contact your bank if you are unsure of the correct Routing Transit Number.

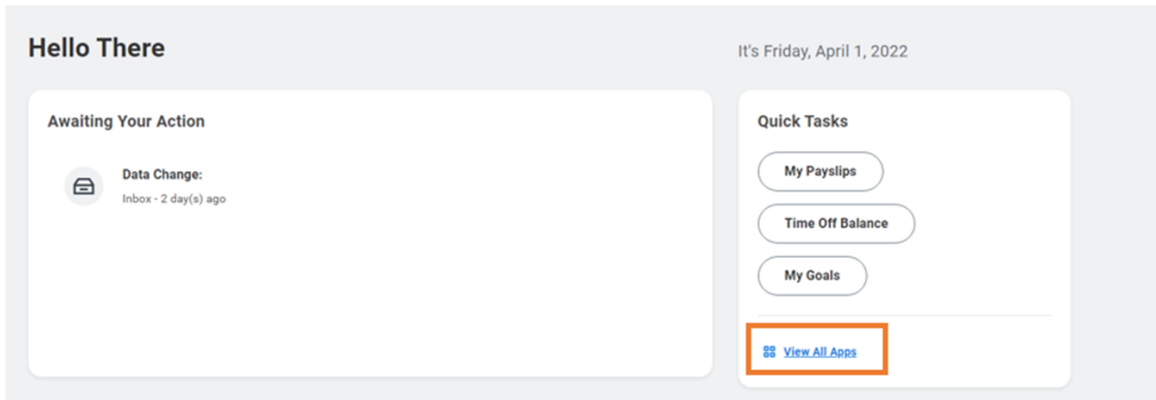
Pre-Requisites

- Name, account number, and routing transit number of your financial institution. (This information can typically be gleaned via a blank check or the financial institution's website.)

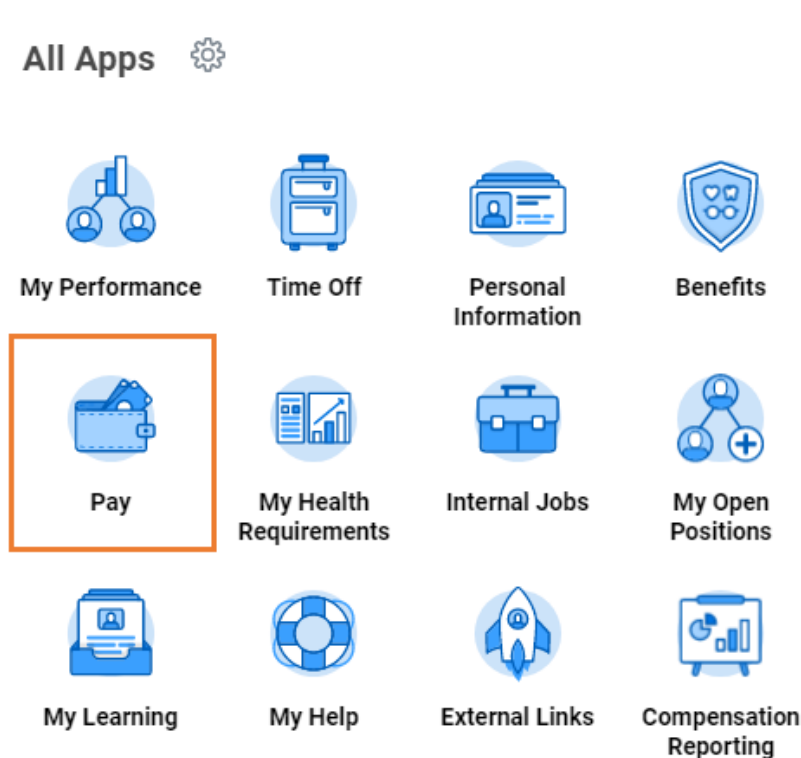
Step-by-Step Instructions:

Updating or adding direct deposit is a two-step process: you will first need to add an account or accounts to your profile (see Step 1). Then, you will make your specific elections regarding how much (either balance or specific amount) of your payment is directed to each account (see Step 2).

1. On your Workday dashboard, click **View All Apps**.



2. Open the **Pay** application.



3. Select **Payment Elections** from **Actions** menu.

The screenshot shows a user interface with two main sections: 'Actions' and 'External Links'. Under 'Actions', there are two buttons: 'Withholding Elections' and 'Payment Elections'. The 'Payment Elections' button is highlighted with an orange rectangular border. Under 'External Links', there are three buttons: 'W-2 FAQs', 'W-2s Prior to Tax Year 2017', and 'View Paychecks Prior to Workday'.

4. On Payment Elections screen, view current election(s) under **Accounts**.

Add a New Direct Deposit Account

Step 1

1. Under the **Accounts** section, select **Add**.
2. Next, on Add Account screen, edit the following fields:
 - **Account Nickname** - (Optional) Enter a nickname for your financial institution.
 - **Routing Transit Number** - Type the nine-digit routing number of your institution.
 - **Bank Name** - Type the official name of your financial institution.
 - **Bank Identification Code** - (Optional) If your financial institution has a unique 8 to 11 character Identification Code, list it here.
 - **Account Type** - Choose either Checking or Savings account.
 - **Account Number** - Type the full account number of your financial institution.

Account Information

Account Nickname (optional)

Routing Transit Number *

Bank Name *

Bank Identification Code

Account Type * ☒ Checking
☐ Savings

Account Number *

OK

Cancel

- Select **OK**.

Step 2

Update or Add Payment Elections

1. Under the **Payment Elections** section, select **Edit**.
2. You are allowed to divide your direct deposit between up to three separate accounts. Use the **Add**  button to add an election.
3. **Country** must remain **United States**.

4. **Currency** must remain **USD**.
5. Under **Payment Type**, select either **Check** or **Direct Deposit**.
6. Under **Account**, select account to use.
7. Under **Balance/Amount/Percent**, choose either **Balance** or **Amount**:
 - **Balance** will apply full bi-weekly payment to this account.
 - Under **Amount**, designate exact dollar amount to be applied to this account.
8. You must have the **Balance** option selected for the last election or the **Amount** percentages must add up to 100%. To add another account, use the **Add Row** button and follow steps 3-7.
9. Select **OK** to submit your elections.

Update a Current Direct Deposit Account

1. Under **Accounts**, select the **Edit** button next to current direct deposit listing.
2. On the **Change Account Information** screen, edit/update any of the following fields:
 - **Account Nickname** - (Optional) If you refer to your financial institution by any other name, you may list it here
 - **Account Type** - Choose either Checking or Savings
 - **Bank Name** - Type the official name of your financial institution
 - **Routing Transit Number** - Type the nine-digit routing number of your institution
 - **Account Number** - Type the full account number of your financial institution
 - **Bank Identification Code** - (Optional) If your financial institution has a unique 8 to 11 character Identification Code, list it here
3. Select **OK**.

Remove a Current Direct Deposit

1. Under **Accounts**, select the **Remove** button next to direct deposit listing you would like to remove.
2. On the **Delete Bank Account** screen, confirm the account to be deleted.
3. Select **OK**.

Next Steps

- Your submission will be reviewed by your Payroll partner, who will reach out to you with any questions.

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