



Direct Deposit Terms & Conditions

Please note that if you provide your bank account information, it will be used to process RISD **PAYROLL** AND/OR **Student Refunds** whichever you designate.

1. Your financial institution must be a member of the Automated Clearing House (ACH) within the United States in order for you to participate in direct deposit.
2. Depending on the **accuracy** and timing of when you enter your bank information into WA Self Service, you may receive your funds in the form of a paper check until the pre-note process is completed.
3. It is your responsibility to update your bank information in WA Self Service immediately if there are any changes in your account, such as account closures or changes in account number. RISD is not liable for any deposit error or delay resulting from the failure of updated bank information.
4. You may only have one bank account on file for **Student Refunds**. Any changes made to your bank account information will overwrite the previous information entered for **Student Refunds**.
5. You hereby confirm that you are an owner or co-owner of any accounts that you list as available for direct deposit.
6. The above direct deposit information and participation will remain in effect until you cancel the direct deposit services. You may cancel at any time by selecting "Delete" to remove your banking information.
7. If an electronic transfer is returned to RISD or for any reason cannot be made to a participant's account, RISD will issue a paper check within 2 weeks.
8. Refunds generated from a Federal Parent Plus Loan will continue to be refunded to the Parent borrower in the form of a paper check.
9. When a deposit has been processed for payroll, you should log on to WebAdvisor to view your payroll advice.
10. RISD reserves the right to recall or adjust any deposits improperly created and deposited to your account.

By clicking the "I AGREE", you authorize Rhode Island School of Design (RISD) to initiate credit entries to the account indicated above for the purpose of refunds, expenses and payroll. You also authorize RISD to initiate, if necessary, debit entries and adjustments and you hereby authorize your banking institution to accept all related requests.