



Client _____	EIN # _____ - _____
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## Client Direct Deposit Services Agreement

**This agreement is for use of Direct Deposit Services to be utilized by our employees who have deposit accounts with banks that participate in the National Automated Clearing House Association, (NACHA), hereinafter called PARTICIPATING BANKS, request that their accounts be regularly credited for amounts due and payable to them by this company, hereinafter called COMPANY. The PROCESSOR, (Payroll Solutions, Inc.) requests that this method of crediting accounts be accepted by you, the COMPANY, and agrees as follows:**

1. Company shall comply with and be subject to the Operating Rules of NACHA governing this method of payments; as such rules shall from time to time be in effect among PARTICIPATING BANKS and the Federal Reserve of Cleveland.
2. Company agrees to provide Payroll Solutions, Inc. with payroll information at least two banking days prior to payroll check date. Failure to provide payroll information in a timely manner will result in an additional processing fee and may delay posting of deposits to employee accounts.
3. Company is responsible for providing Payroll Solutions, Inc. with all appropriate paperwork and signed employee agreements prior to direct deposit services taking place. If signed agreement and voided employee checks are not provided, prenotes are recommended and client will assume liability for fees associated from inaccurate routing, transit, and account numbers.
4. Upon receipt of deposits at each RECEIVING BANK, the deposit amounts shall be credited to the appropriate account, provided however, that should such bank for any reason be unable or unwilling to make such deposit, it will, within two (2) banking days following receipt, return the entry to NACHA for distribution back to the ORIGINATING BANK.
5. Company hereby authorizes ORIGINATING BANK to make reversal entries (correction entries) in accordance with the operating rules of NACHA to correct such errors as may arise, which errors are within the knowledge to ORIGINATING BANK. "Errors," as contemplated by this provision, shall include, without limitation, circumstances under which credit entries to the depositor of RECEIVING BANK would result for whatever reason in an overdraft upon the account of COMPANY at ORIGINATING BANK.
6. Company hereby agrees to indemnify and hold each PARTICIPATING BANK, NACHA, and PROCESSOR harmless from any claim incident to the operation of this plan arising from any act or omission of COMPANY, its employees, or any independent contractor providing payroll processing services directly to COMPANY. This includes, without limitation, any claim based on alleged loss as a result of non-credit of any deposit, and any claim, which may be made by an employee as a result of the rejection of any debits because of insufficient funds arising from the failure to credit deposits to employee's account.
7. Neither NACHA nor any PARTICIPATING BANK shall have responsibility for the accuracy of deposit amounts furnished by the COMPANY, nor shall any such bank or NACHA be under any duty to deliver statements or earnings or any other statements to the depositor concerned. COMPANY shall be responsible for delivering such statements.
8. The COMPANY'S account shall be debited for the aggregate net amounts of funds due one or more days before these funds are to be credited to the accounts of employees.
9. The PROCESSOR requires that the total amount of the electronic funds transfer be deposited by the COMPANY at least one (1) day prior to the pay date (check date) to insure that the funds are available to be deposited in the employee account.
10. In the event that these funds are not available one (1) day prior to the pay date (check date), a \$75.00 fee will be charged to COMPANY by PROCESSOR and COMPANY will have 24 hours from the date and time of notification to transfer these funds to the COMPANY'S banking account listed above. If funds are not available within 24 hours of notification, CREDIT REVERSALS to employee accounts will take place immediately.

**Client**

**Payroll Solutions, Inc.**

\_\_\_\_\_  
Print Authorized Officer's Name

\_\_\_\_\_  
PSI Representative

\_\_\_\_\_  
Authorized Officer's Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Officer's Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date