

# California State University Channel Islands

## Direct Deposit

### Frequently Asked Questions (FAQs):

#### 1. Q: What is *Direct Deposit*

A: Direct Deposit is a way to have Financial Aid balance and student refunds electronically deposited to your bank account instead of waiting for a check to be mailed to you.

#### 2. Q: How do I enroll in Direct Deposit?

A: Sign on to *MYCI*, select *CI Records*; which will then direct you to CI's Student Center. There you will see the "Enroll in Direct Deposit" link. Select the link. You will then be required to complete three fields: Bank routing number, account number and account type. Read and agree to the terms and conditions, then select Submit.

#### 3. Q: Can my funds be deposited into my savings account?

A: Yes. If you do not know your savings account information, please contact your bank.

#### 4. Q: What are the benefits of Direct Deposit?

A: Financial Aid award balance and student refunds will be electronically deposited into your account. You don't have to wait for the mail or worry about your check being lost or stolen.

#### 5. Q: Where do I find my bank routing and bank account number for my checking account?A:

For checking information, see check image below:

The image shows a check with the following fields and labels:

- NAME**, **ADDRESS**, **CITY, STATE ZIP**: Located at the top left.
- 0123**: Located at the top right.
- 01-2345/6789**: Located below the top right.
- DATE**: Located in the center with a horizontal line for input.
- PAY TO THE ORDER OF**: Located on the left side with a horizontal line for input.
- \$** and a **white box**: Located on the right side for the amount.
- DOLLARS**: Located below the amount box.
- BANK NAME**, **ADDRESS**, **CITY, STATE ZIP**: Located below the amount box.
- FOR**: Located below the bank information with a horizontal line for input.
- ⑆012345678⑆**, **01234567890123⑆**, **0123**: Located at the bottom of the check.
- Bank Routing Number**, **Bank Account Number**, **Check Number**: Labels below the MICR line with brackets pointing to the respective numbers.

**6. Q: What types of disbursements are eligible for *Direct Deposit*?**

A: Financial Aid and non-Financial Aid student refunds can be electronically direct deposited into your account.

**7. Q: Can I change my *Direct Deposit* information once I sign up?**

A: Yes. Go to *MYCI*, select *CI Records*, which re-directs you to CI's student center. Click on "Enroll in Direct Deposit" under finances. Change your bank information; agree to the Terms and Conditions and select *Submit*.

**8. Q: Do I have to re-apply each semester?**

A: No. You will continue to be on *Direct Deposit* until you discontinue.

**9. Q: What if my bank account information is invalid?**

A: If the bank account information you entered is not valid, the deposit transaction will be rejected by the bank, which will delay your funds. A paper check will be mailed to you instead. If an anticipated deposit does not appear in your account within 3-4 business days from the anticipated date, contact Student Business Services at: (805)-437-8810

**10. Q: What if I change bank accounts?**

A: It is important that you keep your banking information up-to-date. If your account information changes, go to *MYCI*, select *CI Records*, which re-directs you to CI's student center. Click on "Enroll in Direct Deposit." Change your bank information; agree to the Terms and Conditions and select *Submit*.

**11. Q: What will happen if I forget to update new account information?**

A: The transaction will be rejected by the bank. Your funds will be delayed and a check will be mailed to you. You must update your account information in order for your funds to be electronically deposited in the future.

**12. Q: How long does it take to be enrolled in *Direct Deposit*?**

A: Enrollment is immediate once you submit your bank information.

**13. Q: Is *Direct Deposit* available for Parent Plus Loan refunds?**

A: Yes. *Direct Deposit* is now available for Parent Plus Loans.

**14. Q: What happens if I don't select *Direct Deposit*?**

A: You will continue to receive your refund via check. But it's highly recommended that you enroll in *Direct Deposit* because of its many advantages: It's faster, convenient and saves on check-cashing fees.

**15. Q: How do I discontinue *Direct Deposit*?**

A: Go to *MYCI*, Navigate to the "Enroll in Direct Deposit" link and select: *Withdraw*.

**16. Q: Is there a charge to use *Direct Deposit*?**

A: No. The *Direct Deposit* feature is free.

**17. Q: Can I split my refund in more than one account?**

A: No. Only one account number can be used.

**18. Q: Can I use my debit card number as an account to have funds deposited to?**

A: No. Deposits can only be made to a checking or savings account number.

**19. Q: How will I receive my refund if I paid with a credit card?**

A: Direct Deposit has no effect on credit card payments. All refunds will be credited to the original form of payment.

**20. Q: Can refunds be electronically deposited to bank accounts outside of the U.S.?**

A: No. Only U.S. bank accounts can be used.

**21. Q: How do I know that my bank account information is secure?**

A: All banking information is encrypted.

**22. Q: Where do I go for help?**

A: Please contact Student Business Services at (805) 437-8810 for more information.

**23. Q: When will my funds be in my bank account?**

A: Generally, your funds will be deposited within 2-3 business days.