

MISSOURI STATE UNIVERSITY™
Financial Services
(417)-836-5632

REQUEST FOR DIRECT DEPOSIT OF FINANCIAL AID REFUNDS

Question: How Will I Receive The Balance of My Financial Aid?

Answer: By Direct Deposit To Your Bank Account – Just Fill Out the Form Below

See Reverse Page for Other Questions & Answers about Direct Deposit > > >

Missouri State University policy is that the balance remaining from your financial aid after charges have been paid will be electronically transferred to your bank account. All financial aid is included (grants, loans, and scholarships).

With each electronic deposit, a written confirmation of the amount electronically transferred will be mailed to your local address (your permanent address between semesters). Fill out the form below and enclose a voided check for account verification. If you have any questions, contact Financial Services at (417) 836-5632.

AUTHORIZATION AGREEMENT FOR DIRECT DEPOSIT

I hereby authorize Missouri State University to directly deposit my financial aid balance into the account identified below. **This authorization is to remain in effect until the university has received written notification from me of its termination in such time and manner as to afford the university and bank a reasonable opportunity to act upon it.**

Student Name: _____ **Social Security #:** _____

Student Financial Institution Information and Authorization

Bank Routing #: _____ Bank Account#: _____ Type (Check One): Checking ___ Savings ___

Bank Name: _____ Bank Address (City & State): _____

Student Signature: _____ Date: _____

Parent Financial Institution Information and Authorization (for PLUS Loans only)

Parents: You may also participate if you are receiving a PLUS Loan. Your funds may be deposited into the bank account of your choice (yours or your student's) by completing the section below.

Parent Name: _____ Social Security #: _____

Bank Routing #: _____ Bank Account#: _____ Type (Check One): Checking ___ Savings ___

Bank Name: _____ Bank Address (City & State): _____

Parent Signature: _____ Date: _____

Return completed form and voided check to:

Financial Services
Carrington 113
Missouri State University
901 South National
Springfield, MO 65897

Questions & Answers about Direct Deposit

Why should I sign up for direct deposit?

Direct Deposit is University Policy. Financial aid is now given to you electronically so that you receive your money as soon as possible. Checks are not available in our office.

If I signed up for direct deposit last semester will it still be in effect?

Your direct deposit authorization will remain in effect until you change it or until you have not been a registered student for at least three semesters. If you close your account, you must inform us so there will not be a delay in getting your money to you.

What is a “Financial Institution”?

The term applies to banks, credit unions, or savings and loans where you have your checking or savings account. We often refer to your financial institution as your “bank” for simplicity.

Do I need to include my Bank Routing Number to sign up for Direct Deposit and where do I find the number?

We cannot directly deposit your funds without your bank’s routing number. If you have a checking account, this will be the first series of nine numbers on the bottom left edge of your check. If you are using a savings account for direct deposit, you will probably need to call your bank for this number. See diagram below:

The diagram shows a check with various fields. At the bottom, the MICR line is shown: `⑆0 ⑆ 2345678⑆ ⑆ 234567890 ⑆ 23⑆ ⑆ 123`. Brackets below this line identify the first nine digits as the "Routing Number" and the following digits as the "Account Number". Other fields on the check include: NAME, ADDRESS, CITY, STATE, ZIP; DATE; PAY TO THE ORDER OF; \$; BANK NAME, ADDRESS, CITY, STATE, ZIP; FOR; and a box for the amount in dollars.

Does the account have to be in my name?

You may designate someone else’s account, such as your parent’s account, as long as the student signs the authorization.

Does the parent have to sign the Direct Deposit form?

The parent only has to sign the Plus Loan section of the form if they have a parent Plus loan.

Reminder: After you sign up for Direct Deposit, please keep us informed if you close or change your account.