DATE: February 9, 2004
FROM: Ronald A. Nahum, Associate Vice President for Finance
SUBJECT: Direct Deposit of Payroll

The direct deposit of payroll has been offered to all full-time staff since 1994 and is now a requirement for all new faculty and staff hires, both full-time and part-time, at Pace University. This is an exceptional benefit as it provides for the automatic crediting to a bank account of your semi-monthly net pay. You never have to be concerned about inclement weather, being ill, on vacation, or away on business. You do not have to be on campus to be paid and you would not have to rely on the U.S. postal service for delivery of your check.

Due to new system capabilities and cost efficiencies, effective July 1, 2004 the University will be requiring direct deposit of net pay for all eligible employees who have not yet signed up for this method of payment. As previously stated all new hires already enroll in order to receive their net pay. Employees earning less than $600 per week cannot be mandated to participate but for the reasons cited above, we would urge you to enroll. If you do not currently have a bank account we would remind you that the One Card you possess can be used as a debit card through Higher One making access to your net pay as simple as visiting any campus ATM machine or thousands of others in the area.

Please visit the Finance and Administration website under forms (WWW.pace.edu/IPN/STAFF/COMPTROLLERS/BUDGET/Forms/dir_depo.html) for enrollment information and the form. If you have any questions you can contact the Payroll Office in Briarcliff at extension 2898 for further assistance.

Thank you and I am confident you will find this method of payment a valuable benefit offered by the University.

R.A.N.