California Student Aid Commission

ELECTRONIC FUNDS TRANSFER (EFT) APPLICATION

I. School Information

School ID:

School Name:

II. Bank Information

Bank Name:

Bank Address Line 1:

Bank Address Line 2:

City: State: Zip:

Bank Telephone Number:

Transit Routing Number: CK Digit:

DFI Account Number:

III. School Contact Person

Last Name: First Name: MI:

Title:

Address Line 1:

Address Line 2:

City: State: Zip:

Telephone Number: Email:

IV. EFT E-mail Information (Optional)

(List the e-mail addresses for those at your school who you want notified when Cal Grant funds are sent via EFT. Attach a separate sheet if necessary.):

E-mail Address:

E-mail Address:

E-mail Address:

Signature of Person Completing this Form: _____

Telephone Number: Title:

Return this form no later than November 1, 2007, to:

California Student Aid Commission
ATTN: EFT Processing
P.O. Box 419028
Rancho Cordova, CA 95741-9028

Print Form

INSTRUCTIONS FOR COMPLETING EFT APPLICATION

In order to improve the timeliness and efficiency of Cal Grant funds delivery, the Commission uses an Electronic Funds Transfer (EFT) process. Please fill out this form completely to avoid a delay in the establishment of your EFT account.

While it is available, the paper warrant process may cause a delay in excess of 5 days for schools to receive funds from the State Controller's Office (SCO) after the month end processing cycle. We encourage all schools to apply for an EFT account by completing this Electronic Funds Transfer (EFT) Information Sheet. This will allow the SCO to use EFT to transmit Cal Grant funds directly to your school's bank account.

EFT Implementation Process

Once the Commission has received the Electronic Funds Transfer (EFT) Information Sheet, a "pre-note" test will be conducted to validate the bank routing and account numbers submitted. This test must be satisfactorily completed prior to sending any Cal Grant funds to your school's bank account. You will be notified when the pre-note test is conducted.

Second, once your bank numbers have been verified, an Cal Grant funds are scheduled to be electronically transferred to your bank, you will receive e-mail notice from the Commission. The e-mail notice will indicate the dollar amount of funds scheduled to be issued and the day you may expect funds to be deposited. As a convenience you may have the e-mail notice sent to multiple addresses you identify on the reverse side of this form.

Your EFT account will be activated approximately one month after the Commission's receipt of your banking information. A paper warrant will be issued if a Cal Grant disbursement occurs during this activation period.

Instructions on Completing the Electronic Funds Transfer (EFT) Information Sheet

I. Enter the OPE ED school code (8 digit) and complete school name

II. Complete the bank information section including:

a. Transit Routing Number (Call you bank for the number)
b. CK Digit (last digit of your Transit Routing Number)
c. Depository Financial Institution (DFI) Account Number (the bank account number you wish the funds deposited into)

III. Provide the information for the person you wish for the Commission to use as a contact for questions or problems concerning your EFT

IV. List anyone who you wish notified when funds are sent

For questions or assistance, please contact:

Tae Kang at 916.526.7961 tkang@csac.ca.gov

Revised 5/29/2007