

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:

Phone Number: E-mail Address:

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:

V. School Certification (Required)

By checking this box, I affirm that payments authorized to this account will not be transferred to a foreign bank account outside the United States jurisdiction.

Signature of Person Completing this Form: _____

Telephone Number: _____ Title: _____

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. You must also provide verification from the bank that this account is an interest bearing 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) Application. 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 EFT Application, 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, and Cal Grant funds are scheduled to be electronically transferred to your bank, you will receive an 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 for Completing the EFT Application

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

II. Complete the bank information section including:

- a. Transit Routing Number (Call your 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 want 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

V. This box must be checked certifying that, any EFT payments sent to this bank will not be transferred to a foreign bank account outside the United States jurisdiction.

For questions or assistance, please contact:

Marvin Kyee at 888-294-0153 or EFT@csac.ca.gov