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| <b>WELCH SCHOOL DISTRICT 18 I-017</b> |                       | <b>DE-R7</b>       |
| <b>DIRECT DEPOSIT</b>                 |                       |                    |
| <i>Adoption Date: 04/10/2012</i>      | <i>Revision Date:</i> | <i>Page 1 of 1</i> |

It shall be the policy of the Welch Board of Education that any employee beginning employment with the school district after July 1, 2012, shall be required to have his/her payroll check deposited directly into the bank, savings and loan, or credit union of their choice. The employee shall, upon employment with the district, identify a financial institution that will serve as a personal depository agent for the employee.

It shall further be the policy of the Welch Board of Education that all existing employees working prior to July 1, 2012, shall have one year to begin participation in the direct deposit system, and identify a financial institution that will serve as a personal depository agent for the employee.

The district will not impose any service charge of any type to be paid by the employee at any time which decreases the net salary of the employee that is deposited in the financial institution selected by the employee.

**Legal Authority:**                      **70 O.S. Section 6-106.2.**