

BankMobile Payroll

The BankMobile payroll service enables colleges and universities to take advantage of an innovative way to issue paychecks. Utilizing the same process as our Refund Management® service, your institution can cut costs and distribute payroll to both students and employees.

Benefits for your college or university:

- Manage refunds and payroll through one website and one company
- Reduced exposure to risk as BankMobile collects, stores and protects all banking data
- Minimize lines and the need for check cashing/depositing
- Helps eliminating reduce manual, paper processes on campus
- Seamless transition as employees are already familiar with the process due to its similarity to the BankMobile Refund Management service

Benefits for your employees:

- Faster access to money through multiple choices; including an electronic method for receiving Federal Work-Study almost instantly
- Email receipt for payroll availability and availability of online payroll history
- Convenient website that allows students and employees to manage refunds and payroll in one place
- Online access makes it easier for anyone to change payroll preferences at any time
- “Unbankable” employees have the choice to open an electronic checking account, regardless of financial history

EASTERN TIME (EST)	PREFERRED SCHEDULE OF EVENTS (PER OFFICIAL BANKING DAY)
Day 1 - Prior to noon (12:00 pm)	BankMobile's server receives the institution's payment data file. BankMobile receives funds via wire transfer to clearing account. BankMobile approves file for processing.
BankMobile guarantees file processing prior to daily ACH deadline if file and funds are received by 12:00 pm (noon). It is critical that BankMobile receives the file and funds by 12:00 pm (noon) on Day 1 to meet the earliest of payment release date of Day 3.	
By 4:00 pm	BankMobile completes processing of institution payment data file.
At 4:00 pm	BankMobile submits ACH payment file through ACH network to meet ACH deadline.
Day 3 - Pay Date	ACH Deposit to another bank account is available to recipient. Direct Deposit to BankMobile checking account is available to recipient. Paper check mailed via first-class mail to recipient (expect normal mailing time).

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