DIRECT DEPOSIT

Your pay can be deposited into one or more accounts. PeopleSoft allows you to distribute your pay in various ways depending upon how you enter your banking details.

On the Galaxy main page:
Click on Payroll and Compensation under Staff Tools

Select Direct Deposit

NOTE: It is strongly recommended when using multiple deposits that the last Deposit Type = Balance to avoid a possible deficit.

To edit Bank information:
1. Click the Edit button
2. Type over the old information and re-select “Types” as necessary
3. Click the Submit button

The above example is the simplest type of Direct Deposit – all your pay going into one account.

Multiple Direct Deposits and the entries in PeopleSoft.
Example 1 shows $200 of each paycheck deposited into a savings account at one bank and the remainder deposited into a checking account at another.

Example 2 shows 10% of each paycheck deposited into a savings account at one bank, $75 deposited into a checking account at another bank and the remainder deposited into a checking account at a third bank.

*If each employee's paycheck is $1000, then column - Amount Deposited – which is not a field in PeopleSoft - shows the results.