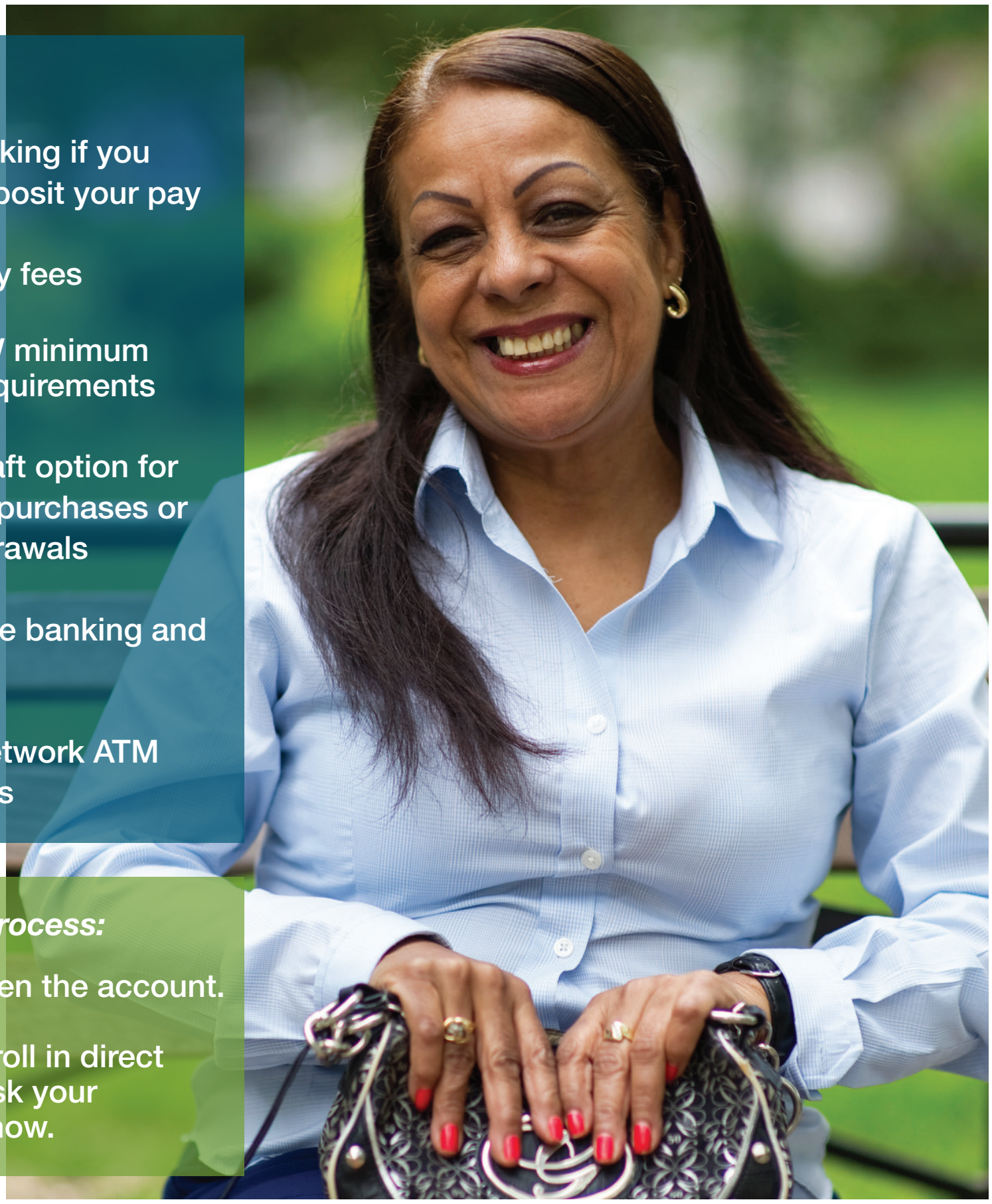
NYC Direct Deposit

The faster, safer way to get paid and protect your money



Features:

- FREE checking if you directly deposit your pay
- NO monthly fees
- NO or LOW minimum balance requirements
- NO overdraft option for debit card purchases or ATM withdrawals
- FREE online banking and bill pay
- FREE in-network ATM withdrawals

Easy Sign-up Process:

- Step 1: Open the account.
- Step 2: Enroll in direct deposit. Ask your employer how.

Participating financial institutions

amalgamated bank

CARVER FEDERAL SAVINGS BANK

FLUSHING Commercial ■ Business ■ Consumer Bank®

Habib American Bank

NEIGHBORHOOD TRUST FEDERAL CREDIT UNION

POPULAR COMMUNITY BANK

STERLING NATIONAL BANK

THE FINEST FEDERAL CREDIT UNION

NYC

Bill de Blasio
Mayor

Consumer Affairs

Julie Menin
Commissioner

Department of Education

Carmen Fariña
Chancellor

For more information, Department of Education employees can contact:

- **HR Connect at (718) 935-4000** OR
- **Payroll Benefits Program at (718) 935-3545**

NYC Direct Deposit

The faster, safer way to get paid and protect your money

The City of New York is committed to helping New Yorkers protect their money and make the most of their hard-earned dollars. The NYC Direct Deposit program provides FREE checking accounts to workers who directly deposit their pay.

- NO monthly fees
- NO overdraft option for debit card purchases or ATM withdrawals
- NO minimum balance requirements
- FREE online banking and bill pay
- FREE in-network ATM withdrawals

Participating financial institutions

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POPULAR COMMUNITY BANK

STERLING NATIONAL BANK

Turn over to learn how to sign up.

NYC
Bill de Blasio
Mayor

Department of Consumer Affairs
Office of Financial Empowerment

Julie Menin
Commissioner

Protect your Money

Sign Up Now!

Sign-up Process:

Step 1: Open the Account

You can open the account online, by phone, or in person. **Contact 311** or visit **nyc.gov** and search "NYC Direct Deposit" to learn financial institutions' account opening options and the documents you'll need.

- If you go to a branch, below are the names of the accounts that are part of the NYC Direct Deposit program:
    - Carver Federal Savings Bank: Free Checking
    - Flushing Bank: Totally Free Checking
    - Habib American Bank: Freedom Checking Account
    - Neighborhood Trust Federal Credit Union: Free Checking Account
    - Popular Community Bank: Totally Free Checking®
    - Sterling National Bank: NYC Free Checking Account
- If you already have a bank or credit union account that you like but don't have direct deposit, follow Step 2 to enroll.

Step 2: Enroll in Direct Deposit

After you open your checking account, enroll in direct deposit. You can contact your employer's Human Resources or Payroll departments for the direct deposit enrollment form. You'll need to provide your new bank account number and routing number to set up direct deposit.

Benefits of Direct Deposit Banking

Keep More of What You Earn

- Banking accounts that are part of the NYC Direct Deposit program are less expensive than using check cashers. Cashing paychecks at a check casher can cost on average $475 in fees annually.
- With a banking account you can take advantage of free services such as online bill pay and transfers to other accounts.

Convenience

- Your money is automatically in your account on payday without any extra effort.
- Your account's ATM/debit card also gives you easy access to your money and can be used to make purchases at most stores.

Safety

- Money kept in the form of cash can be lost, stolen, or accidentally destroyed. Your banking account is federally insured up to $250,000 even in a financial crisis.

Worried that your account could be frozen or your money taken to repay debts?

In most cases New York State law protects up to $1,740 in your account from being seized or frozen.

Do you want to take control of your finances?

Call 311 to schedule a FREE one-on-one financial counseling appointment at a Financial Empowerment Center.