DIRECT DEPOSIT

The OPEN SYSTEMS® Accounting Software (OSAS®) Direct Deposit application is a Payroll companion application that makes payday easier for everyone. Your employees can choose to have their paychecks deposited directly to their bank account, or may elect to receive a portion as a live check. Employees have the benefit of knowing that their checks have been transmitted safely, while your payroll processing is shortened and made more secure. The process is handled quickly and efficiently through OSAS Payroll; even manual checks can be deposited directly, and Direct Deposit vouchers ensure that a pay check cannot be lost or stolen.

You can give employees the choice of whether or not to participate. If they choose to have a portion of their pay deposited to their accounts and receive the remainder as a live check, and they may elect to split deposit amounts between six different bank accounts in up to six different banks.

Enjoy improved security with Direct Deposit vouchers, the deposit documents employees receive instead of a "live" paycheck; there's no chance of a paycheck being lost or stolen.

Employees may choose to split their pay by an amount or a percentage.

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Direct Deposit Features:

- **Create deposits by dollar amounts or percentages; the information can be changed at any time once a test run or "prenote" has been approved by the bank.**

- **You can save time by processing multiple payments per employee in one Direct Deposit run, and you can also print live checks and then print vouchers for those checks that are being direct-deposited.**

- **Manage documents by saving PDF or text versions of printed vouchers.**

- **Gain flexibility in managing and securing stored copies of printed forms with document folders separated by form type and company.**

- **Optionally include POSTNET codes on graphical plain-paper vouchers.**

- **Use multiple batch processing to post multiple payrolls within a single day (for example, to process payroll separately for individual departments within your company).**

- **Run the Check Register after checks are printed and file the hard copy for a final audit trail.**

- **Get a breakdown of each employee's account by using the ACH File Creation Report.**

- **Access Direct Deposit information through Report Writer and create your own customized reports.**

- **Accommodate various bank standards by creating or excluding the '627' record in the ACH file.**

NOTE:

Direct Deposit requires OSAS Payroll v8.0 and OSAS Resource Manager v8.0. It has its own reports and it adds information to some standard OSAS Payroll reports. You will need an Internet connection to transmit the Direct Deposit file to the bank.

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