

California Student Aid Commission

Chafee Electronic Funds Transfer Application



I. School Information

School ID:

School Name:

II. Bank Information

Bank Name:

Bank Address Line 1:

Bank Address Line 2:

City:

State:

ZIP:

Bank Telephone Number:

Transit Routing Number:

CK Digit

DFI Account Number:

Checking

Saving

III. School Contact Person

Last Name:

First Name:

MI:

Title:

Address Line 1:

Address Line 2:

City:

State:

Zip

Phone Number:

IV. EFT E-mail information (Optional)

(List the e-mail addresses for those at your school who you want notified when Chafee Grant funds are sent via EFT. Attach a separate sheet if necessary)

E-mail Address:

E-mail Address:

E-mail Address:

V. School Certification (Required)

Signature of Person Completing this Form:

Date:

Telephone Number:

Title:

INSTRUCTIONS FOR COMPLETING EFT APPLICATION

In order to improve the timeliness and efficiency of Chafee Grant funds delivery, the Commission uses an Electronic Funds Transfer (EFT) process. Please fill out this form completely to avoid a delay in the establishment of your EFT account. You must also provide verification from the bank.

While it is available, the paper warrant process may cause a delay in excess of 5 days for schools to receive funds from the State Controller's Office (SCO) after the month end processing cycle. We encourage all schools to apply for an EFT account by completing this EFT Application. This will allow the SCO to use EFT to transmit Chafee Grant funds directly to your school's bank account.

EFT Implementation Process

Once the Commission has received the EFT Application, a "pre-note" test will be conducted to validate the bank routing and account numbers submitted. This test must be satisfactorily completed prior to sending any Chafee Grant funds to your school's bank account. You will be notified when the pre-note test is conducted.

Second, once your bank numbers have been verified, and Chafee Grant funds are scheduled to be electronically transferred to your bank, you will receive an e-mail notice from the Commission. The e-mail notice will indicate the dollar amount of funds scheduled to be issued and the day you may expect funds to be deposited. As a convenience, you may have the e-mail notice sent to multiple addresses you identify on the reverse side of this form.

Your EFT account will be activated approximately one month after the Commission's receipt of your banking information. A paper warrant will be issued if a Chafee Grant disbursement occurs during this activation period.

- I. Enter the OPE ID school code (8 digit) and the complete school name
- II. Complete the bank information section including:
 - a. Transit Routing Number (Call your bank for the number)
 - b. CK Digit (last digit of your Transit Routing Number)
 - c. Depository Financial Institution (DFI) Account Number (the bank account number you wish the funds deposited into)
- III. Provide the information for the person you want the Commission to use as a contact for questions or problems concerning your EFT
- IV. List anyone who you wish notified when funds are sent
- V. The box must be checked certifying that, this bank has a location in California and funds will not be transferred to a foreign bank account outside the United States jurisdiction.

For questions or assistance, please contact:

1-888-294-0153 or chafee@csac.ca.gov

Mail to: California Student Aid Commission ATTN: Chafee EFT Processing P.O. Box 419027 Rancho Cordova, CA 95741-9027