



Direct Deposit Agreement

PAYTIME is pleased to provide our direct deposit service to your company. The following is a description of PAYDAYTA, INC.'s (d.b.a. PAYTIME) Direct Deposit services and the terms and conditions a CLIENT will have to meet to participate in it.

1. CLIENT must make sure that the entire net amount of the direct deposit payroll is present and available for ACH debit in the CLIENT's bank account 24 hours prior to the beginning of checkdate.
2. PAYTIME will withdraw, through the use of an ACH debit transaction, the net amount of the direct deposit payroll from the CLIENT'S bank account with an ACH effective date of one day before checkdate.
3. In the event that good funds are not available as specified above, CLIENT agrees to contact PAYTIME immediately and wire transfer, no later than before noon on check date, good funds into an account PAYTIME will specify.
4. PAYTIME will not loan any monies to pay CLIENT's payroll. PAYTIME will stop payment or reverse all direct deposit transactions that it has not received good funds with which to pay them. Any ACH transactions sent into the banking system will be considered sent in error if we have not received good funds and will be cancelled.
5. If good funds are not available to PAYTIME as specified above, CLIENT agrees to pay PAYTIME **\$100/day** that funds are not available (starting with ACH effective date) plus 5% of net of payroll in additional processing fees and penalties. CLIENT also agrees to pay all associated bank charges incurred by PAYTIME.
6. CLIENT must have payroll data entry information to PAYTIME no later than by noon two days before check date. This will allow sufficient time for PAYTIME to process direct deposits.
7. CLEINT agrees to give PAYTIME at least one pay-period advance notice in the event the CLIENT changes the company banking information or no longer wishes to use the Direct Deposit service.
8. Please provide 2 credit references:

1) Credit Reference: _____ Phone: _____

2) Credit Reference: _____ Phone: _____

SIGNATURES

FOR CLIENT _____

FOR PAYDATA INC. DBA PAYTIME

SIGNATURE OF OFFICER DATE / /

SIGNATURE OF OFFICER DATE / /

PRINT OR TYPE NAME AND TITLE

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