Agenda

• Review the types of banking accounts available.

• Discuss ways to select a bank.

• Examine the benefits of signing up for direct deposit.
## Types of Bank Accounts

<table>
<thead>
<tr>
<th>Type of Account</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Checking Account</td>
<td>An account that allows you to pay bills, make purchases, and conduct other financial transactions through checks, debit cards and ATM cards. Some may require an initial deposit before they are opened, while others simply ask for proof of identification.</td>
</tr>
<tr>
<td>Savings Account</td>
<td>An account that accrues interest on the balance. Savings accounts do not normally have associated debit cards or checkbooks. Certain banks impose a minimum cash deposit to be maintained for a specified duration of time (one month, six months or 12 months).</td>
</tr>
<tr>
<td>Money Market Account</td>
<td>An account that pays a higher interest rate than a savings account. Money Market accounts will require a certain balance to be maintained before the account can start accruing interest. This minimum amount is typically higher than that imposed by savings and checking accounts. The number of monthly withdrawals may be limited.</td>
</tr>
</tbody>
</table>
Selecting a Bank

Compare Services Offered
• Where is the bank located?
• Can you review your account information online?
• Can you pay bills online?
• Will the bank provide a debit card?
• Will the account accrue interest?
• Will I receive a checkbook?

Compare Fees
• What are the monthly or annual service fees?
• If I withdraw cash from an ATM, what are the fees?
• What are the fees to transfer money to other accounts?
## Local Banks

<table>
<thead>
<tr>
<th>Bank Name</th>
<th>Address</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of America</td>
<td>370 Nassau Street, Princeton</td>
<td>609-000-1111</td>
</tr>
<tr>
<td>Bank of Princeton</td>
<td>183 Bayard Lane, Princeton</td>
<td>609-921-1700</td>
</tr>
<tr>
<td>J.P. Morgan Chase Bank</td>
<td>16 Nassau Street, Princeton</td>
<td>609-683-6060</td>
</tr>
<tr>
<td>PNC Bank</td>
<td>76 Nassau Street, Princeton</td>
<td>609-897-7450</td>
</tr>
<tr>
<td>Princeton Federal Credit Union</td>
<td>33 Frist Campus Center, Princeton</td>
<td>609-945-6201</td>
</tr>
<tr>
<td>Sovereign Bank</td>
<td>188 Nassau Street, Princeton</td>
<td>609-924-4498</td>
</tr>
<tr>
<td>Wells Fargo Bank</td>
<td>194 Nassau Street, Princeton</td>
<td>609-921-6000</td>
</tr>
</tbody>
</table>
Payments from the University

Below are a few examples of the different types of payments you might receive from the University:

- Fellowship Stipend
- Assistantship in Research or Instruction
- Compensation for Work
- Funding for Research
- Prizes & Awards
- Reimbursements
- Student Account Refunds
Direct Deposit

Enrolling in direct deposit makes it faster and easier to receive payments from the University.

Once you have signed up, any payment you receive from the University will be deposited directly into your personal bank account.
1. Log on to **SCORE**.
2. Select the link for *Self Service*.
3. Select the link for *Payroll and Compensation*.
4. Select the link for *Direct Deposit*.
5. Fill in your banking information and *Submit*!

If you sign up for direct deposit online you **do not** need to send us a copy of your check!

Simply enter your account and bank routing number found on your check.
Viewing Payment Information

Payments issued by Payroll may be viewed online in self service.

- Fellowship Stipend
- Assistantship in Research or Instruction
- Compensation for Work

Payments issued by Accounts Payable will be confirmed with an email.

- Funding for Research
- Prizes & Awards
- Reimbursements
- Student Account Refunds
Final Thoughts

You will find banking in the United States safe and reliable. When combined with direct deposit, it will be much simpler to manage your money and pay your bills.

- Keep your account records and password secure.
- Review your bank statement.
- Take advantage of your banks online services.
- Keep your contact information current.
<table>
<thead>
<tr>
<th>Contact Name</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Service Center - general services or</td>
<td><a href="mailto:finance@princeton.edu">finance@princeton.edu</a></td>
</tr>
<tr>
<td>questions</td>
<td></td>
</tr>
<tr>
<td>Payroll – stipend taxation or other pay specific</td>
<td><a href="mailto:payroll@princeton.edu">payroll@princeton.edu</a></td>
</tr>
<tr>
<td>questions</td>
<td></td>
</tr>
<tr>
<td>Davis International Center</td>
<td><a href="mailto:intlctr@princeton.edu">intlctr@princeton.edu</a></td>
</tr>
<tr>
<td>Graduate School</td>
<td><a href="mailto:gs@princeton.edu">gs@princeton.edu</a></td>
</tr>
<tr>
<td>Joanne McLaren</td>
<td><a href="mailto:mclaren@princeton.edu">mclaren@princeton.edu</a></td>
</tr>
</tbody>
</table>
Questions