



Bank Change Notice – April 2021

1. What is changing?

OSU has engaged JPMorgan Chase Bank, N.A. in an independent banking relationship as an additional service provider to the university for select banking services. JPMorgan Chase will be replacing U.S. Bank as the banking partner for Oregon State University's payroll checks.

2. Will my paycheck look different?

If you receive a physical check, the appearance of the check may change but not significantly. If you receive a direct deposit, you may notice an update to the payer name, Oregon State University. The amount of your check will not change as a result of this transition.

3. Is there anything I need to do to ensure I continue to be paid?

No, you do not need to make any changes as a result of this transition.

Please note: No one from OSU will ask employees for banking information as a result of this banking project. Please be alert for any phishing or scam attempts. Existing processes for direct payroll deposit will continue with no changes. Employees and students are encouraged to use direct deposit for their convenience and can learn how to enroll through OSU's secure system here: <https://fa.oregonstate.edu/business-affairs/direct-deposit-signup>.

4. Will this impact the timing of receipt of my pay?

No, there will be no impact to the timing of your direct deposit or check payments as a result of this transition. Payday will remain the last working weekday of each month.

5. Will the bank(s) at which I can cash my payroll check change?

OSU will be transitioning to J.P. Morgan Chase from the State Treasury's current bank, U.S. Bank. As a result of this change, there may be an impact on your ability to cash your check without incurring a fee. You should confirm with your banking partner whether this will impact you. Consider enrolling in OSU's secure direct deposit program to avoid check-cashing fees – instructions to sign up are here: <https://fa.oregonstate.edu/business-affairs/direct-deposit-sign-up>.

6. What if I have an old uncashed check from U.S. Bank?

If your check is still valid (i.e. within the 2-year window of issue), it is still eligible to be deposited or cashed if your bank will accept it. However, we continue to encourage all employees and students to deposit or cash outstanding checks as soon as possible.

7. Do I have to switch to direct deposit?

No, but employees and students are encouraged to use direct deposit and can learn how to enroll through OSU's secure system here: <https://fa.oregonstate.edu/business-affairs/direct-deposit-sign-up>.