



Payroll Direct Deposit Compliance Form

As a US entity, the University of Vermont is obligated to comply with the requirements of the United States Department of Treasury Office of Foreign Assets Control (OFAC), which oversees payments sent outside the territorial jurisdiction of the United States. This includes Automated Clearing House (ACH) payments, such as direct deposits. As a result of NACHA (The Electronic Payments Association) rules that were implemented September 18, 2009, the University is obligated to identify as an “International ACH Transaction” (IAT) any direct deposit of payroll that is (1) made by the University to a financial institution located outside the U.S., or (2) made by the University to a domestic financial institution, if that financial institution immediately transfers the full deposit amount to a financial institution outside of the U.S. in a “back-to-back” transaction.

If you receive your UVM payroll by direct deposit and think you are affected by these IAT requirements, please fill out the information requested below. You will be contacted regarding an alternative method of payment.

Please complete the information requested below, and either mail or scan and e-mail this form to:

Payroll & Tax Services
University of Vermont
237 Waterman Building
85 So. Prospect Street
Burlington, VT 05405
e-mail payroll@uvm.edu
 (“OFAC Compliance Form” in subject line)

___ Yes, I do electronically transfer all of the funds received via payroll direct deposit to another financial institution outside the U.S. in a “back-to-back” transaction.

Employee Name _____ Date Completed _____

Signature _____ EmplID _____

Phone number _____ Department _____