Why should I have direct deposit?

Having direct deposit offers several benefits:

1. **Convenience:**

   Direct deposit eliminates the need to visit a bank or credit union branch to deposit paper checks. Your paycheck is automatically deposited into your account on payday, saving you time and hassle.

2. **Security:**

   Direct deposit reduces the risk of lost or stolen checks, as funds are electronically transferred directly into your account. This helps safeguard your money and eliminates the need to carry physical checks or cash.

3. **Faster Access to Funds:**

   With direct deposit, your funds are typically available in your account on the same day they are deposited. This provides faster access to your money compared to traditional paper checks, which may require additional processing time.

4. **Automatic Savings:**

   Direct deposit allows you to easily allocate a portion of your paycheck to different accounts, such as savings, retirement, or investment accounts. This facilitates automatic savings and helps you build wealth over time without having to manually transfer funds.

5. **Reduced Risk of Errors:**

   Direct deposit minimizes the risk of errors associated with manual check processing, such as incorrect amounts, lost checks, or delays in depositing funds. Electronic transfers are more accurate and reliable, ensuring that your paycheck is deposited correctly and on time.

6. **Environmental Impact:**

   Direct deposit reduces paper waste and environmental impact associated with printing, mailing, and processing paper checks. By opting for electronic deposits, you're contributing to sustainability efforts and reducing your carbon footprint.

7. **Access to Additional Services:**

   Many financial institutions offer additional services and benefits to customers who use direct deposit, such as waived monthly account fees, ATM fee reimbursements, or higher interest rates on savings accounts. By enrolling in direct deposit, you may qualify for these perks and incentives.

8. **Flexibility:**

   Direct deposit allows you to manage your finances more efficiently by giving you greater flexibility and control over your money. You can easily set up recurring payments, automate bill payments, and schedule transfers to meet your financial needs and obligations.

Overall, having direct deposit offers a convenient, secure, and efficient way to receive your paycheck and manage your finances. Consider enrolling in direct deposit to enjoy the many benefits it provides and streamline your banking experience.

Remember, UBI Financial Credit Union is local and here for you! Please let us know how we can help with your banking and financial needs! 860-747-4152 or find us at www.UBIFCU.com