

Dear HSA Member,

Health Sciences Association of British Columbia (HSABC) is pleased to announce that we have implemented a Direct Deposit (EFT) payment process. With Direct Deposit, funds will be electronically transferred to your bank account.

This conversion to Direct Deposit provides enhanced security, eliminates cheque fraud, reduces costs and the time you have to wait to receive payment. You will receive an email notification when funds are deposited into your account.

If you wish to participate in changing your payment method from cheque to Direct Deposit, please complete the attached form. If you have any questions, please do not hesitate to contact us.

Thank you.

**Health Sciences Association of British Columbia**

Accounting Department

180 East Columbia Street

Phone: 604.517.0994

Toll Free: 800.663.2017

Email: [CollegeFees@hsabc.org](mailto:CollegeFees@hsabc.org)

## Frequently Asked Questions (FAQ'S) For Direct Deposit/Electronic Funds Transfer

### Why Direct Deposit?

**It's convenient and it saves time.**

- Your payment is automatically deposited into your account.
- Eliminates a trip to the bank.
- Eliminates the time lapse of mail delivery.
- Eliminates the possibility of stale-dated cheques.

**It's safe and secure.**

- No more lost or misplaced cheques.
- Reduces risk of mail fraud.
- You can confirm your deposit by phone or online.
- You will receive a direct deposit notification by email for your records.

**It reduces costs and environmentally friendly.**

- Eliminates cheque printing and postage costs.
- Reduces paper and ink use, and reduces the carbon footprint resulting from the physical distribution of cheques.