



Direct Deposit FAQ

Q: What is a direct deposit?

Direct deposit is a method of payment where UFA electronically transfers a payment from our bank account into your bank account.

Q: What are the benefits of direct deposit?

Receiving your payments by direct deposit from UFA offers many benefits. It allows you to access your money faster and is more convenient as your payment will not be delayed due to unforeseen circumstances such as a Canada Post strike or inclement weather. It is reliable and your payment will always be deposited on time in the bank account that you supply at the time of your enrolment in direct deposit program. Direct deposit is secure because your payment cannot be lost or stolen. Direct deposit is a fast, safe and convenient way to receive payments, like having your dividend cheque deposited directly into your bank account.

Q: Does direct deposit allow the payor to take money from my bank account?

No. When you enroll in direct deposit, you don't authorize UFA to withdraw money from your bank account. The information you provide can only be used to deposit money **into your account**.

Q: Does using direct deposit mean UFA can monitor my bank account?

No. By enrolling in direct deposit, you don't give UFA permission to monitor your bank account. The information you provide for direct deposit is protected under the Privacy Act and access to your account is protected by your agreement with your financial institution.



Q: Your form requires me to provide a void cheque in support of a direct deposit request, why?

We ask for it to verify the accuracy of the information you provide to them. It's safe to give UFA a blank cheque for this purpose. Be sure you write **"VOID"** across the front of the cheque in ink, and don't sign it. If you don't have a cheque or if you need help, contact your financial institution. Let them know you're signing up for direct deposit and they'll give you the information you need. Alternatively, many online banking services provide account holders with direct deposit information that you can provide to UFA, including a form you can download and use in place of a void cheque.

Q: What are some examples of direct deposit?

Employment salaries as well as provincial and federal government benefit disbursements or tax returns are examples of payments commonly made through direct deposit. In the case of Government of Canada payments, you can receive payments such as your income tax refund, benefits and credits such as the Canada child benefit (CCB), the goods and services tax/harmonized sales tax (GST/HST) credit.

Q: How can I find the direct deposit form on your website?

Please follow the instructions below.

1. Please go to ufa.com
2. Click the drop-down menu 'Co-operative' → then click 'Member Equity' under 'Membership'
3. Scroll down to the bottom of the page and locate 'Direct Deposit Form' under 'Member Equity Forms'



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Account Name Change	Download Account-Name-Change.pdf
Partial Withdrawal of Equity	Download Partial-Withdrawal-Equity.pdf
Account Equity Transfer or Combine Application	Download Transfer-Cancel-Combine-Form.pdf

Q: What happens if I change bank accounts?

You should inform data.support@ufa.com immediately if your banking information changes. Some financial institutions offer a service where they do this for you. If the changes are the result of a merger or closure, your financial institution might also contact UFA.



Q: Once the funds are in my account, can a direct deposit be reversed?

Yes. Any errors in direct deposit can be corrected up to three (3) days after the funds are available to you. If you notice a suspicious reversal in your account, you should contact UFA's Customer Support Team at customer.support@ufa.com or call 1-877-258-4500 option #1 for information.

Q: I received a direct deposit payment in my account, and I don't know what it's for, or who it's from. How can I find out?

Contact your financial institution so they can investigate.