



PRAIRIE VIEW A&M UNIVERSITY

A Member of the Texas A&M University System

May 19, 2010

OFFICE OF BUSINESS AFFAIRS MEMORANDUM No. FY10-77

Distributed via Campus Email

To: Faculty, Staff, and Students

From: Mary Lee Hodge
Senior Vice President for Business Affairs

Re: Important Prairie View A&M University Payroll Direct Deposit Information

As a U.S. entity, Prairie View A&M University must 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.

Effective September 18, 2009, the University is obligated to identify any direct deposits of payroll that are made by the University to a domestic financial institution if that financial institution immediately transfers the full deposit amount to a financial institution outside the U.S. in a “back-to-back” transaction. These transactions are referred to as an “International ACH Transaction” (IAT).

If you receive your payroll via direct deposit, we need your assistance in identifying all such transactions to comply with the OFAC.

NOTE: IF YOU DO NOT HAVE AN ORDER WITH YOUR BANK TO TRANSFER THE FULL AMOUNT OF YOUR DIRECT DEPOSIT TO A FOREIGN BANK, NO ACTION IS REQUIRED ON YOUR PART.

If you have instructed your U.S. bank to immediately wire the full amount of the direct deposit to a foreign bank, please complete the attached form and submit it to Payroll Services.

If you affirm that you have an IAT, you will receive a paper check in the future. Any instructional changes to your bank after the initial affirmation must be coordinated with Payroll Services.

If you have any questions related to this matter, please contact Payroll Services at payroll@pvamu.edu or 936-261-1904.