



## DIRECT DEPOSIT BENEFITS FOR CLIENTS

- You may be able to access your funds earlier on cheque issue day - monthly assistance is usually deposited into your account prior to cheque delivery by mail.
- You will not be inconvenienced by late monthly payments:
  - as a result of postal errors or strikes.
  - as a result of inclement weather.
  - as a result of lost or stolen monthly cheques.
- You will not have to wait for the ministry to investigate missing funds.
- You will not have to line up in a financial institution on cheque issue day to cash your cheque.
- You will not have to go to the bank to access your funds – you can use automated teller machines.
- You may be able to save on transportation costs if you have a financial institution or debit machine in the area you live or shop.
- If you have handy access to the Internet, you will be able to do transactions by computer, making it easier to manage your funds.
- A bank account provides bank statements and balance receipts that may help you manage your finances better.
- You will not have to carry around large amounts of cash – you will be able to use your debit card to make grocery and retail purchases.
- You can take advantage of the convenience of direct deposit by drawing on your assistance as you need it, rather than a whole month's allotment at one time.
- You will gain familiarity of electronic banking for future business (e.g. when employed).
- You will be establishing credit history with a financial institution for future needs (e.g. loans/mortgages etc).
- You will save significantly on service fees charged by cheque cashing businesses (especially if you have children, and must also cash other cheques e.g. FB).
- A bank account provides access to a wide variety of bank services, including pre-authorized bill payments, automated banking machine withdrawal and deposits, and direct debit purchases.
- You will have access to your funds 24 hours per day, seven days per week.
- If your ATM card or is lost or stolen, it can not be used by anyone who doesn't know your personal identification number. Also, your ATM card can be easily canceled and replaced.