

What is Split Deposit?

Many Americans workers are not saving enough for their future. To help remedy this, Nacha promotes Split Deposit, which is used with Direct Deposit.

Split Deposit allows employees to direct a fixed amount or percentage of their pay into a savings or investment account each pay period. For example, an employee could opt to have have a \$50 Direct Deposit into savings, with the rest into a primary account. Or they could have 5% of their pay earmarked for savings, 2% for an investment account and the remaining 93% deposited into a primary account.

Why Encourage Split Deposit?

Split Deposit provides automatic savings, convenience, control and reliability. It also can help workers reach short- and long-term savings goals quickly and effortlessly.

Employees who use Split Deposit save up to \$90 more per month than those who use another method to save.

