

Dear Property Owner:

The Housing Opportunities Commission (HOC) has heard your requests, and we are now able to offer you the opportunity to receive your monthly Housing Assistance Payment (HAP) by direct deposit (technically known as Electronic Funds Transfers). Our goal is to implement direct deposit payments by February 1, 2011.

If you are interested in participating in the direct deposit program, you need to complete the enclosed Direct Deposit Authorization Form and return it to HOC with a voided bank check as soon as possible.

You may return the required paperwork by fax to the attention of Vanvisa Sivali at 301-949-5901, or in PDF form to directdeposit@hocmc.org. It is critical that the form be completed and signed by an authorized person on the bank account. We recognize the sensitivity of this material. The documentation will be maintained in a secure environment. After we receive your authorization form, we will follow up with an email providing instructions for you to gain access to the internet portal where you can review your information and payments.

Marc Trainum will be leading this project. His job will be to assist you so that this is a smooth transition. He will be available to respond to your questions and help you to make sure that your documentation is correct. He can be reached at 240-773-8840 or through email, directdeposit@hocmc.org.

You may have questions regarding the process. We have tried to anticipate your questions and answer them in the FAQ sheet below. If you need additional information, send an email to directdeposit@hocmc.org.

We encourage you to participate in the direct deposit program. If you receive payments from HOC under multiple programs, all payments will be made to you by direct deposit. Making these payments to you through direct deposit is a safer and more efficient financial transaction for you and HOC.
Sincerely,

Jerry Robinson
Acting Executive Director

Frequently Asked Questions

Direct Deposit/Electronic Payments – Housing Choice Voucher Program

How do I arrange for direct deposit with my financial institution? You must complete the Direct Deposit Authorization Form and return it to HOC. A copy of a voided check must accompany the submission of the form. We recommend that you contact your financial institution and ask about their policies and procedures for direct deposit (ACH) payments and remittance notification.

What are the benefits of Electronic Payments or Direct Deposit?

1. ***It's easy*** – Receiving your payments electronically eliminates check handling and manual deposits. The money is credited directly to your account, ready for you to use. There are no additional steps for handling the payment so checks can't be misdirected or lost.
2. ***It's fast*** – With electronic payments funds go directly to your account.
3. ***It's more secure than checks*** – An electronic payment system uses the Automated Clearing House (ACH) network. It's the same system your bank uses to handle certain transactions with other banks. When electronic payments are credited to your bank account, the funds become immediately available.

When will HOC begin making electronic payments by direct deposit to my bank account? The goal is February 1, 2011. After that, the timing depends on you - when you return the Direct Deposit Authorization Form to HOC.

Will all of my payments be electronic payments? Yes. Once the direct deposit process is implemented by HOC, all future Housing Assistance Payments will be made through direct deposit.

How long does the direct deposit authorization process take? It could take up to sixty (60) days depending on when we receive your authorization form.

What information will accompany an electronic payment? How do I receive the information? Direct deposit is a paperless transaction. You will have access to a secure HOC system which will allow you to view your individual account. The system will show how much you received for each unit, the client name and the unit address.

How do I get access to the system? Once your authorization form has been processed, you will receive an email from HOC confirming your participation in the Direct Deposit system and providing information about how to access the online portal. The access process will require you to know your HOC vendor number (which can be found on HOC checks and will be included in the confirmation email). Portal instructions will also be available on HOC's website, www.hocmc.org, as of November 30, 2010. Access will be available from the front page as well as in the Business Partners Section, under Landlords.

What if I want paper details? Upon request, HOC will provide paper backup. Our goal is to be paperless. You will be able to print the vendor payment information from the HOC system.

What do I need to do if I wish to change the bank or account where funds are deposited? If you plan to change the bank or account, you must complete a new Direct Deposit Authorization Form, allowing sufficient time for change. You are responsible for ensuring that your bank/account information is accurate.



**HCV / SECTION 8 PROGRAM
ACH / DIRECT DEPOSIT AUTHORIZATION**

NOTE: All information is required. Please type or print clearly.

PART 1: Payee Identification

Payee Name		Payee Type <input type="checkbox"/> Owner <input type="checkbox"/> Property Manager / Agent	
Payee E-mail Address		Payee Phone Number (with area code) Type <input type="checkbox"/> Work <input type="checkbox"/> Home	
Street Address	City	State	Zip Code

WARNING: Federal law prohibits HOC from processing international ACH transactions (IAT). If any payment to you from HOC will result in an IAT under the National Automated Clearing House Association's operating rules or if you are unsure if the rules apply to you, **DO NOT COMPLETE THIS FORM.**

Please initial in the box to the right to indicate you have read the above warning. If you fail to initial here, direct deposit will not be approved.

PART 2: Financial Institution Information

Name of Financial Institution	Account Number										
Name on Account	Account Type <input type="checkbox"/> Individual / Consumer <input type="checkbox"/> Commercial (Corporation, Partnership)										
Nine Digit Routing Number											
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PART 3: Authorization

I authorize HOC to deposit HCV / Section 8 housing assistance payments by electronic funds transfer (ACH) into the above-referenced account. I acknowledge that if I fail to provide complete and accurate information on this authorization form, processing of this form and payments may be delayed.		
This authorization will remain in effect until HOC receives written notice to terminate.		
Authorized Signatory	Title	Date

NOTE: YOU MUST SUBMIT A VOIDED CHECK FOR ACCOUNT VERIFICATION