

Louisianans Can Better Prepare for Natural Disasters by Switching to Direct Deposit

In the wake of the devastating 2005 hurricane season, we are all thinking about ways to be prepared for the next time. Louisianans can better prepare by switching to direct deposits for paychecks or government benefits such as Social Security payments. Direct deposit is predictable and reliable, and gives people access to their money wherever they are, whenever they need it. It also means no lost or stolen checks, because the payment goes straight into a person's account.

To sign up for direct deposit of your Social Security or other federal benefit payments quickly and easily, call the government's Go Direct toll free number at **(800) 333-1795** or visit www.GoDirect.org (English) or www.DirectoASuCuenta.org (Spanish). Go Direct, an ongoing campaign sponsored by the U.S. Department of the Treasury and the Federal Reserve Banks, aims to motivate all Americans to use direct deposit for their federal benefit payments.

For more information on signing up for direct deposit of your paycheck or other payments, contact First American Bank at 1-800-738-2265.

Consumers can be discouraged from switching to direct deposit by common misconceptions. Below several myths are dispelled.

MYTH: Switching to direct deposit is time-consuming and a hassle.

FACT: Usually enrolling in direct deposit is fast and easy, whether it's your paycheck or a government benefit. If you receive Social Security or Supplemental Security Income (SSI), you can sign up for direct deposit by calling the Go Direct toll-free helpline at (800) 333-1795 – it only takes a few minutes. You also can enroll online at www.GoDirect.org, or sign up at your local bank or Social Security Administration office.

MYTH: People who don't have a bank account shouldn't consider direct deposit.

FACT: There are many options available if you receive federal benefits but don't have an account. Call the Go Direct toll-free helpline at (800) 333-1795 for more information.

MYTH: If you use direct deposit you won't know when your money is in your account.

FACT: You can be sure your money is in your account by the time your bank opens on payment day. Paper checks can get lost or stolen, but with direct deposit your money is always on time, every time.

MYTH: Direct deposit doesn't really save time because the check still has to be mailed to the bank.

FACT: With direct deposit your federal benefit payment is electronically transferred to your bank account. The payment process is completely paperless.

MYTH: Direct deposit is not a trustworthy way to receive federal benefit payments.

FACT: Direct deposit is completely reliable. You are 30 times more likely to have a problem with a check than with direct deposit.

MYTH: Direct deposit is expensive.

FACT: There are no fees associated with signing up for direct deposit for your federal benefits.

Be prepared. Call First American Bank at 1-800-738-2265 for details.