VIRGINIA BANKPAC:
The Voice of Your Industry

Benefits of Using Payroll Deduction at Your Bank

To continue VBA BankPAC's incredibly strong fundraising success and future growth, we strongly encourage your bank to use payroll deduction to raise PAC contributions.

Payroll deduction:

- Helps you increase your fundraising totals every year;
- Eases your administrative burden - you might already be using payroll deduction for campaigns for United Way or other organizations - apply that practice to supporting your banking industry's voice;
- Offers greater incentives to bank employees who may not have supported BankPAC in the past. Rather than contributing by a personal check all at once, payroll deduction offers the option of having a small contribution deducted from each payroll check throughout the year [see chart below]. For example, instead of writing a $100 check, bank employees can have $10 deducted from each paycheck for ten pay periods. The money collected can then be transferred to BankPAC by ACH/EFT each pay period. Please see the "Implementing Payroll Deduction in Your Bank" instructions flyer to find out how easy it is to set up payroll deduction at your bank.

It's Automatic.
It's Painless.
It's Easy
to Administer.

Options for Suggested Contribution Amounts

Total Contribution	Per-Pay-Period Examples
$25	• $5 per pay period for five pay periods • $6.25 per pay period for four pay periods
$50	• $5 per pay period for 10 pay periods • $6.25 per pay period for eight pay periods • $10 per pay period for five pay periods • $12.50 per pay period for four pay periods
$100	• $10 per pay period for ten pay periods • $12.50 per pay period for eight pay periods • $20 per pay period for five pay periods • $25 per pay period for four pay periods
Above $100	• Total contribution $ amount divided by # of pay periods = amount per pay period.

For more information about payroll deduction or questions about BankPAC, please contact Matt Bruning at mbruning@vabankers.org.

Implementing Payroll Deduction in Your Bank

Instructions

Please note, the VBA does use an outside vendor, Aristotle, to assist with data management, reporting and compliance. If you have any questions about providing information to Aristotle, please contact Matt Bruning at mbruning@vabankers.org.

Once you're ready to begin your campaign just follow these instructions to begin payroll deduction:

1. Assign a deduction code to VBA BankPAC contributions as you would with any other deduction, i.e. Medical, Dental, 401k, etc. Contributions to VBA BankPAC do not qualify as pre-tax deductions.

2. Provide your solicitable employees with a letter from you and/or a contribution form, where they can elect the amount they would like to contribute. Once the deduction code has been assigned, enter in the amount being contributed per pay period.

3. Your bank's payroll specialist should send deductions for VBA BankPAC from the employees' payroll in aggregate by ACH to VBA BankPAC 's account below within 10 days of the pay period, to the address listed below:

4490 Cox Road
Glen Allen, VA 23060

Bank Account Information:
Name: Atlantic Union Bank
Address: Glen Allen, VA 23060
ABA#: 051403164
Account#: 1080088832

4. Send copies of the employees' initial contribution forms to Jessica Skerritt, VBA BankPAC Compliance Manager with Aristotle, at jessica.skerritt@aristotle.com. Jessica will then send your payroll specialist an Excel worksheet that will contain the list of payroll contributors, along with the contact information from each employee's contribution form. This worksheet will be the "template" for your payroll specialist to use every pay period.

5. After payroll has been issued your payroll specialist will send the updated Excel form to Jessica, showing the total amount that has been transmitted to the VBA BankPAC account for that pay period. This allows the payroll specialist to note changes that may have occured, such as terminations or additions.

6. Any employee who wishes to discontinue his/her payroll deduction contribution to VBA BankPAC must provide a written statement to your payroll specialist otherwise the contribution should be deducted regularly from the employees paycheck.

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