

VBA BankPAC: Implementing Payroll Deduction

VIRGINIA BANKERS ASSOCIATION

How to Implement Payroll Deduction At Your Bank

The VBA uses an outside vendor, Aristotle, to assist with political action committee (PAC) data management, reporting and compliance. Once you're ready to begin your bank's BankPAC campaign, 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).
 - Contributions to VBA BankPAC do not qualify as pre-tax deductions.
2. Provide your solicitable employees 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 must, **as required by the Federal Election Commission (FEC)**, 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 below:

Virginia Bankers Association BankPAC
4490 Cox Road
Glen Allen, VA 23060

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

4. Email copies of the employees' initial contribution forms to Jessica Skerritt (jessica.skerritt@aristotle.com) who will then send your payroll specialist an Excel workbook that contains the list of payroll contributors with their contact information.
5. After each payroll has been issued, your payroll specialist will send an updated version of this Excel workbook to Jessica, showing the total amount that has been transmitted to the VBA BankPAC account for the pay period - including any changes that occurred, such as terminations or additions.

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

***And It Is More
Secure Than
the USPS!***

Important Note
Any employee
**wishing to
discontinue** their
payroll deduction
contribution must
provide a written
statement to your
payroll specialist
- otherwise the
contribution will be
deducted regularly.

Questions

Contact Matt Bruning (MBruning@vabankers.org) &
Jessica Skerritt (Jessica.Skerritt@aristotle.com)