

Changing the bank account associated with your payment elections

You can come back to the **Current Payment Elections** option at any time from the **Finances for Third Party** worklet. From here you can **Add** a new bank account, or **Edit** or **Remove** an existing bank account using the buttons in the **Accounts** grid.

If you wish to add another bank account simply click the “Add” button and follow the steps. Most of the steps are identical to “**Set up your payment elections to make payment in UR Student.**” *Note: you cannot remove an account if it is associated with either of the pay type options in the **Payment Elections** grid. Use the instructions below to edit the **Payment Election** prior to removing the account.*

Payment Elections Jimmy Rochester ☰

Enter below the information of the bank account you would like to use for making payments and receiving refunds.

Person Jimmy Rochester
 Default Country United States of America
 Default Currency USD
 Status Successfully Completed
 Last Updated 03/23/2021 10:37 AM

Accounts 2 items

Account Nickname	Country	Bank Name	Account Type	Account Number	
Personal Checking Account	United States of America	Your Bank Name	Checking	*****7890	<div style="background-color: #ffc107; border: 1px solid #ffc107; border-radius: 5px; padding: 2px; display: inline-block; margin-bottom: 2px;">Edit</div> <div style="background-color: #dc3545; border: 1px solid #dc3545; border-radius: 5px; padding: 2px; display: inline-block; margin-bottom: 2px;">Remove</div>
Savings Account	United States of America	Your Bank Name	Savings	*****8912	<div style="background-color: #ffc107; border: 1px solid #ffc107; border-radius: 5px; padding: 2px; display: inline-block; margin-bottom: 2px;">Edit</div> <div style="background-color: #dc3545; border: 1px solid #dc3545; border-radius: 5px; padding: 2px; display: inline-block; margin-bottom: 2px;">Remove</div>

Add

Payment Elections 2 items

Pay Type	Payment Elections				
	Payment Type	Account	Account Number	Distribution	
Student Payment	Direct Debit	Personal Checking Account	*****7890	Balance Yes	<div style="background-color: #ffc107; border: 1px solid #ffc107; border-radius: 5px; padding: 2px; display: inline-block;">Edit</div>
Student Refund Election Rule	Direct Deposit	Personal Checking Account	*****7890	Balance Yes	<div style="background-color: #ffc107; border: 1px solid #ffc107; border-radius: 5px; padding: 2px; display: inline-block;">Edit</div>

To change the bank account associated with Student Payments from the Personal Checking Account to the Savings Account click the **Edit** button next to **Student Payment** in the **Payment Elections** grid. In the screenshot above these two example accounts are distinguishable by both the values in the “Account Type” column and the last four digits of each example account that appear in the “Account Number” column. As a reminder, *any refunds paid directly to parents are paid only by check, made payable to the parent. This type of refund occurs if the account balance is the result of a Parent PLUS loan on the student’s account.*

On the **Payment Election** page, click the icon on the right side of the **Accounts** field (see below) to show all valid account options. Select the **account** you would now like to use (in this case, Savings Account) and click the **OK** button at the bottom of the field. Note that this page will remind you that you must go through the ACH Authorization process for any new bank account added to the system prior to using it for a payment. This account will not be available for payment and you will not be able to make payment in UR Student until a new ACH Authorization has been completed in UR Student.

Payment Election

You cannot make an online payment using this bank account until you have completed the authorization form that appears in your inbox.
If you don't see the form in your inbox immediately please refresh your page.

Pay Type: Student Payment
 Person: Jimmy Rochester
 Default Country: United States of America
 Default Currency: USD
 Number of Elections Allowed: 1

Payment Elections: 1 item

Order	*Country	*Currency	*Payment Type	Balance / Amount / Percent
1	United States of America	USD	Direct Debit	Balance

Note: A dropdown menu is open for the 'Accounts' field, showing 'Personal Checking Account' (selected) and 'Savings Account'.

The **Payment Elections** grid will now reflect the change.

Payment Elections: 2 items

Pay Type	Payment Elections				Distribution	Edit
	Payment Type	Account	Account Number			
Student Payment	Direct Debit	Savings Account	*****8912	Balance	Yes	Edit
Student Refund Election Rule	Direct Deposit	Personal Checking Account	*****7890	Balance	Yes	Edit

If you would like to **remove** all bank account information from the system, you must first remove it from both of the **Payment Elections**. In order to remove a bank account from a payment election and not replace it with another account, you can **Edit** the Payment Election, and then click the – as shown below and click **OK**.

Payment Election

You cannot make an online payment using this bank account until you have completed the authorization form that appears in your Inbox.
If you don't see the form in your Inbox immediately please refresh your page.

Pay Type Student Payment
Person Jimmy Rochester
Default Country United States of America
Default Currency USD
Number of Elections Allowed 1

Payment Elections 1 item

Order	*Country	*Currency	*Payment Type	Account	*Balance / Amount
+	× United States of America	× USD	× Direct Debit	× Personal Checking Account	● Balance

You will now see an additional grid (**Payment Elections Requiring Setup**) at the bottom of the **Payment Elections** page that shows that there is not a bank associated with this payment election. Complete this task for both the **Student Payment** and the **Student Refund Election Rule**, and you can then use the Remove button next to the bank account to also remove the bank account information from the system.