Vermont Higher Education Investment Plan (VHEIP)
EMPLOYER PAYROLL DEDUCTION GUIDELINES

The Basics

► The **minimum** contribution amount for payroll deduction is **$15 per pay period** per VHEIP account.

► The **employee** must have a VHEIP account and must be the **Account Owner** on all account(s) receiving payroll deduction contributions.

► The **employer** must be able to **submit payroll deduction contributions** into the Plan via **Automated Clearing House (ACH)**.

► The **payroll deduction instructions** (how payroll contributions are allocated among the employee’s VHEIP accounts) are established between the employee and the Plan.

► The **amount of payroll deduction contributions** is established between the employee and the employer.

► **Payroll deduction instructions can be managed** by the employee at any time by logging into their secured online account access at [access.vheip.org](http://access.vheip.org) or by completing the Payroll Deduction Form at [www.vheip.org/account-forms](http://www.vheip.org/account-forms). For more information, see [www.vheip.org/how-tos/#set-up-payroll-deduction](http://www.vheip.org/how-tos/#set-up-payroll-deduction).

► **Questions?** Call us at **1-800-637-5860** or email us at [VHEIPquestions@vheip.org](mailto:VHEIPquestions@vheip.org).

Quick Tips

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<th>Online: Log in to your account at <a href="http://access.vheip.org">access.vheip.org</a>.</th>
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<td>Establish payroll deduction for the first time.</td>
<td><strong>By Mail:</strong> Complete the Payroll Deduction Form <a href="http://www.vheip.org/account-forms">www.vheip.org/account-forms</a></td>
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<td>CHANGE / STOP Payroll Deduction Amounts</td>
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Employee Checklist

► Establish payroll deduction instructions with VHEIP either online via secure online account access or by mail through the Payroll Deduction Form. If opening a new account, include the Payroll Deduction Form along with a completed Account Enrollment Form.

► Provide a copy of your payroll deduction instructions to your employer. In most cases, this will need to be to your Human Resources, Benefits, or Payroll representative for administering payroll deduction contributions.
  o If completed online, you will be able to print a copy of the instructions at the end of the payroll deduction process.
  o If completed by paper form, make a copy of the completed form to turn into your employer.

► Ensure your employer has the correct last 8 digits of your Social Security Number or Taxpayer Identification Number. This is how payroll deduction contributions are remitted to the Plan for deposit into your VHEIP account(s).

Employer Checklist

► Receive a copy of completed payroll deduction instructions from the employee.

► Submit payroll deduction contributions via Automated Clearing House (ACH) for each employee as follows:
  o Code the Account Type Checking
  o Transmit to Bank Routing # (ABA) 104000016 (First National Bank of Omaha)
  o Enter Account Number 110487034__ __ __ __ __ __ __ __ (17 digits total)

► ACH Contributions will be rejected and returned to the employer via ACH if:
  o The last 8 digits of the employee’s Social Security or Taxpayer Identification Number is missing, incomplete or invalid.
  o The ABA number or the Account Number is incorrect.
  o The Account is not coded as “checking”.
  o The employee’s VHEIP account is not yet opened.

► To update or stop payroll contributions, the employee must contact the employer.


► Need Assistance? Call us at 1-800-637-5860 or email us at VHEIPquestions@vheip.org and specify that you are an employer needing assistance with payroll deduction for VHEIP.