



www.GoDirect.org
(800) 333-1795

Go DirectSM FAQ

What is Go Direct?

Go Direct is a national campaign to motivate more Americans to select direct deposit for their federal benefit payments, such as Social Security and Supplemental Security Income (SSI). The U.S. Department of the Treasury and the Federal Reserve Bank are sponsoring the campaign, which kicks off in fall 2005. The campaign reaches out to people through organizations and people they know and trust – such as financial institutions and community-based groups – to inform them about the benefits of direct deposit, and help them sign up for it. The campaign also uses media outreach, direct mail, advertising and the Web sites in English and Spanish (www.GoDirect.org and www.DirectoASuCuenta.org).

Why is the government promoting direct deposit?

Direct deposit is safer than mailing checks. No direct deposit payment has ever been lost or stolen. It's easier than checks, because people who get benefits don't need to go to the bank or credit union to deposit a check. Their payment goes straight to their account on payment day each month, giving people more control over their money. It's simple to sign up for direct deposit – it just takes a few minutes to enroll by phone or in person at a **Go Direct** event, bank or credit union, or a local Social Security office.

Why should taxpayers care about direct deposit?

Direct deposit represents a significant savings over paper checks – 75 cents per federal benefit payment. The Treasury issues approximately 160 million benefit checks annually. If all those were converted to direct deposit, it would save taxpayers about \$120 million annually.

What will happen when baby boomers start retiring?

Unless the rate of direct deposit use increases, the costs associated with issuing federal benefit checks will balloon when baby boomers start retiring in 2008. These costs include printing and mailing fees, as well as money spent on claims and problem resolution. The Treasury recognizes that it is important to take action now to increase the growth trend of direct deposit.

Who is Go Direct aiming to reach?

The campaign's message is aimed at all federal beneficiaries, but the greatest focus is on Americans who receive Social Security and Supplemental Security Income (SSI) payments. These two groups receive the largest number of benefit payments by check.



Sponsored by the U.S. Department of the Treasury and the Federal Reserve Bank



What are the key messages about direct deposit that *Go Direct* conveys to federal benefit check recipients?

- *It's safer.* Direct deposit protects people from fraud and identity theft. In fact, no direct deposit payment has ever been lost or stolen.
- *It's easier.* Payments go straight into your account, so you don't have to go to the bank or credit union to deposit a check.
- *It gives you more control.* Direct deposit is completely predictable – you know you'll have your money at the same time each month. Also, you don't have to be at home when the check arrives – your money is already in your account on payment day.

How does direct deposit work?

With direct deposit, the Treasury electronically transfers a payment into a beneficiary's checking or savings account. There's no check involved, and the payment is there when the individual's bank or credit union opens on payment day.

How many federal beneficiaries currently are using direct deposit?

Today, around 78 percent of federal benefit payments are made by direct deposit. But the growth rate is slipping. In fact, recent analysis by the Treasury shows that only 75 percent of new Social Security recipients, the largest group to receive federal benefit payments, currently are signing up for direct deposit. This is down sharply from a high of 90 percent in the late 1990s.

What if a Social Security or SSI recipient doesn't have an account?

If an individual wants to use direct deposit but doesn't have a bank or credit union account, there are other options. Individuals can call the ***Go Direct*** helpline at (800) 333-1795 (English) or (800) 333-1792 (Spanish) and ask for more information about opening an account.

How do partner organizations participate in *Go Direct*?

Many different types of organizations and institutions – from banks and credit unions to community- and faith-based groups – play an important part in ***Go Direct***. As a ***Go Direct*** partner, organizations participate by:

- Holding events
- Recruiting and training volunteers
- Endorsing and publicizing the campaign
- Incorporating ***Go Direct*** campaign information in regularly scheduled events, conferences and training