

Direct Deposit Frequently Asked Questions

What is Direct Deposit?

Direct Deposit is a safe, proven, confidential method of making a payment. Money is electronically transferred from WGM to the customer's checking or savings account, without the need for paper checks.

Is Direct Deposit for me?

Direct Deposit is a secure, convenient and fast way to receive payments on your grain. Payments are never lost with Direct Deposit. It saves time spent waiting to receive your check via mail and gives many people access to their money much earlier than check deposits.

What else will be different than when I received checks?

Settlements will still be printed, but rather than a written check, you will receive a notice of the amount that was deposited into your bank account.

How quickly will the money reach the bank?

Most ACHs reach their destination within one business day. So if you request your settlement on Tuesday, the ACH should make its way to your bank account by Wednesday. (Some banks post money differently and it may take two business days.)

How much does this service cost?

This is a free service from WGM. You will need to check with your banking institution to see if they impose any charges for receiving the ACH.

What do I need to do to get started?

WGM has an ACH Authorization form to gather some general information from you on where you would like your money to be sent. You will need to attach a voided check.