



## **FREQUENTLY ASKED QUESTIONS** about the direct deposit of your ACTRA PRS money

### **When do I need to sign up for direct deposit?**

The sooner, the better. Effective March 1, 2016, ACTRA PRS will only issue cheques once per year. Until then, we'll be working hard to ensure as many artists as possible are signed up for direct deposit. We're here to help. And it's quick and easy to sign up!

### **My ACTRA PRS cheques go directly to my agent. Will that change?**

Not at all. If your ACTRA PRS cheques come to you via your agent, no need to take any action. TAMAC agencies are on board and we're rolling out a plan to have your cheques directly deposited to your agent by the end of summer 2015. The only thing that will change is that the payments will be deposited electronically into your agent's account, eliminating the paper cheque. We are working closely with agents to make sure this transition is seamless. In the meantime, if your ACTRA PRS cheque goes to your agent, don't worry about signing up for direct deposit.

### **Will I know if my money has been deposited?**

Definitely! Here's how direct deposit works:

1. ACTRA PRS collects your money;
2. ACTRA PRS deposits your money directly from its account into your account;
3. Within about three days, you will get an email confirming that a deposit has taken place, along with an attached report with all the details. Et voila!

### **Why is direct deposit (to CASCU or other financial institutions) so important?**

First, you get your money faster. But you also get your money cheaper. Did you know it costs ACTRA PRS about \$10 each time it issues a cheque? By signing up for direct deposit you're helping us cut needless administrative costs dramatically. This then permits us to direct those savings back into tracking and collecting the money you are owed.

### **Has anyone already signed up for direct deposit?**

Since ACTRA PRS launched direct deposit in October 2010, 2,820 artists have signed up. That's allowed us to process 23,572 direct payments to artists, totalling over \$4.5 million net.

### **Can I receive direct deposit payments into my U.S. bank account?**

Yes! ACTRA PRS can provide payments to both Canadian and U.S. financial institutions.