

Combined Purse and Direct Deposit Authorization Agreement Form Frequently Asked Questions (FAQ's)

Why am I required to have a direct deposit?

Northfield Park has implemented 100% direct deposit for purse earnings. Direct deposit is more secure for you and Northfield Park. Additionally, direct deposit provides several advantages over receiving traditional paper checks. Below are some benefits of using direct deposit:

- Convenience
- Faster Access to Funds
- Increased Security
- Stream-lined Record-Keeping

Is a separate Combined Purse and Direct Deposit Authorization Agreement form required for each partnership and/or stable group?

Yes. A separate Combined Purse and Direct Deposit Authorization Agreement form is required for each partnership and/or stable group. Pursuant to United States Trotting Association (USTA) rules and regulations each partnership or stable group must have its own unique USTA #. Each USTA # requires a separate purse and direct deposit authorization agreement.

Are all USTA owners required to sign the Combined Purse and Direct Deposit Authorization Agreement?

Yes. All USTA listed owners must provide their USTA #, sign and date the Combined Purse and Direct Deposit Authorization Agreement form. Please be advised that we will accept duplicate copies with single signatures.

By each owner signing and dating the Purse and Direct Deposit Authorization Agreement each secondary owner agrees to having the primary owner receive all purse earnings.

Are you required to provide a valid mailing address and a valid email address?

Yes. You must provide both on the form. You will receive an email notification indicating that your purse earnings are now in your account. Additionally, a valid mailing address is required for tax reporting purposes.

Must the bank account name match the main account name as shown by your bank?

Yes. It must match exactly. (Ex. – If the bank account name is Jack Doe, then Jack's Racing Stable cannot be listed as the name on the Combined Purse and Direct Deposit Authorization Agreement form.

How will Canadian and other foreign individuals be paid?

Canadian and other foreign individuals will be paid by check. However, if the Canadian or foreign individual has a US Bank Account with a routing number (not US dollar account) that can be used to receive direct deposit.

Can the payments be split between different bank accounts?

No. Payments cannot be split between different bank accounts or based on ownership percentages.

How do I know when the funds are in my account?

You will receive an email notification of the date and the amount of the deposit. This email contains all details of the payment. Please print a copy to retain as your permanent record of the payment.

Can my purse earnings be direct deposited in someone else's account?

No. Per Internal Revenue Service (IRS) rules and regulations, the purse earnings are required to be deposited in the person's name who earned the money.

When will purse earning payments be made?

The purse payments will be paid weekly on Tuesday, ACH deposits will be received into accounts on Wednesday. Transactions scheduled on a holiday will process on the next business day.

Please submit a completed Combined Purse and Direct Deposit Authorization Agreement form so you can be paid. **Please allow ten business days for processing of completed paperwork.**

Claims?

If you are claiming a horse at Northfield Park you are required to submit a check. Please note that the claim payment will be disbursed once the judges authorize final payment approval and are made via paper checks which may be picked up at the racing office upon completion of the claim authorization form.