

Keep An Eye On Your Money Direct Debits



An easy read guide

Direct Debit Words

Bank account. This is the place where you keep your money in a bank. You need a bank account to have wages, benefits and pensions paid into.

Discount. When you pay less for something.

Overdrawn. When you have taken more money out of the bank than you have in it.

Instruction to your Bank or Building Society to pay by Direct Debit

Please fill out the whole form using a ball point pen and send to:

Name(s) of Account Holder(s)

Branch Sort Code

Bank/Building Society account number

Originator's Identification Number

Reference Number (please leave blank)

Instruction to your Bank or Building Society

Name and full postal address of your Bank or Building Society

To: The Manager Bank/Building Society

Address

Postcode

Signature(s) X

Date

An example of a Direct Debit form. See the section on 'How to set up a Direct Debit'.



A Direct Debit is a way you can pay your bills easily.

The money comes out of your bank account automatically.



You arrange with the people you are paying how much money to take and how often. It's usually every month.

You also arrange a date for the money to be taken out.



Some companies might even give you a discount if you pay by Direct Debit.

This means they might let you pay a bit less.

How to set up a Direct Debit

This image shows a blank form titled "Instruction to your Bank or Building Society to pay by Direct Debit". The form includes fields for: Name(s) of Account Holder(s), Branch Sort Code, Bank/Building Society account number, Name and full postal address of your Bank or Building Society (To: The Manager, Address, Postcode), Originator's Identification Number, Reference Number (please leave blank), and a Signature(s) field with a date field. A small note at the bottom states: "Banks and Building Societies may not accept Direct Debit instructions".

The people you are paying will send you a Direct Debit form which you need to fill in.

It will ask you for:

- The name your bank account is in, like Mr John Bloggs
- Your bank account number
- Your bank sort code
- The name and address of your bank.

This image shows a completed Direct Debit instruction form. The fields are filled with the following information: Name(s) of Account Holder(s): Mr John Bloggs; Branch Sort Code: 848150; Bank/Building Society Account Number: 87654321; Name and full address of your Bank or Building Society (To: The Manager): Pretend Bank plc, 100 Unreal Street, Cheddington, West Yorkshire, BT1 1MM; Postcode: 123456; Signature(s): John Bloggs. The form also includes a logo for "DIRECT DEBIT" and a small note at the bottom: "Instructions to your Bank or Building Society. Please pay Madeup Corporation Direct Debits from this account subject to the safeguards assured by the Direct Debit Guarantee. I understand that this instruction may remain with Madeup Corporation and if this is the case, details will be passed electronically to my Bank or Building Society."



Sometimes you can set up a Direct Debit on the internet or over the phone.

You will need the same information.



When the Direct Debit is set up you just have to make sure there is enough money in your bank account to pay it.



The people you are paying will tell you how much it will be and the date they are going to take it.



If the amount of money they take or date that they are going to take it changes they must tell you.

They will normally tell you 10 days before.



It's a good idea to make a note of when the money is going out so you don't go overdrawn.



If you want to cancel a Direct Debit you need to tell your bank.

You should tell them a couple of days before the money is going out of your account.



You should also tell the people you are paying.

If you still owe them money you will have to sort out another way to pay them.



If any money goes out of your account after you have cancelled the Direct Debit you need to tell your bank.

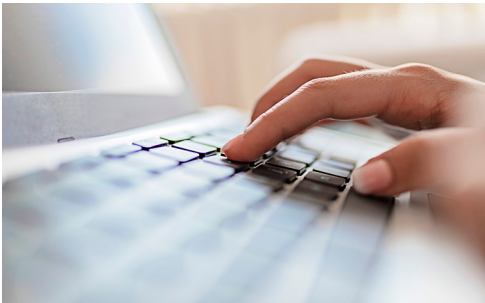
It is up to them to pay you the money back.



All banks and building societies should offer the Direct Debit Guarantee.



This means that if a mistake is made when your Direct Debit is being paid you will get your money back.



For more information you can look at :

www.directdebit.co.uk

For more accessible information on a broad range of subjects please contact



the home of accessible information



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