



Your Paycheck

Your paycheck is the money your employer pays you to do your job. You also get a pay stub, sometimes called an earnings statement. A pay stub tells you how much you earned and how much money your employer took out for taxes and benefits.

How do I compare fees to cash my paycheck?

You can cash your paycheck at a business to get money in your hands. You might cash your paycheck at:

- a bank or credit union
- some convenience stores, grocery stores, or other stores
- check-cashing stores

Cashing a paycheck at your bank or credit union is usually free. Sometimes, the bank named on the check might cash a paycheck if you do not have an account.

Businesses charge different fees for cashing a check. Call, visit, or go online to find out what a business charges. Check-cashing stores sometimes charge high fees.

How do I sign up for direct deposit?

Many employers will put your paycheck into your bank or credit union account. This is called direct deposit. You do not have to pay fees to cash your check. You will get your money sooner.

Ask your employer if it has direct deposit. To sign up for direct deposit, give your employer information about your bank or credit union account.

What do I do with my pay stubs?

Keep your pay stubs for a year. Your employer will send you a W-2 form each year. A W-2 form says how much money you earned during the year. Your W-2 also says how much money your employer took out for taxes. When you see that your W-2 is right, you can get rid of your pay stubs for that year.

Shred your pay stubs before you throw them away. Your pay stubs might have your Social Security number on them. Someone could use that to steal your identity.