

AUTHORIZATION AGREEMENT FOR DIRECT DEPOSIT

Department of State Treasurer, Retirement Systems Division
325 North Salisbury Street, Raleigh, North Carolina 27603-1385 (919) 733-4191

Name _____ S. S. No. _____

Address _____ Retirement Acct. No. _____

City _____ State _____ Zip _____ Phone # _____

- New** (Check here if you have not received your first retirement check.)
- Change** (Check here if you are already receiving retirement payments but are changing from direct mail to direct deposit, changing your bank or bank account.)
- Address change** (Check here if your mailing address [i.e., home address or P. O. Box number] has changed.)

INSTRUCTIONS: Complete all items and return to the above address. Be sure to sign and date in the spaces provided below. Any authorization or change in your direct deposit received after the first of the month cannot be made effective until the following month. A notice of deposit will be mailed to you when the direct deposit begins and also when a deposit is different from the previous month. You will not receive a notice of deposit unless there is a change.

Check System:

- | | |
|---|--|
| <input type="checkbox"/> Teachers' and State Employees' Retirement System | <input type="checkbox"/> Consolidated Judicial Retirement System |
| <input type="checkbox"/> National Guard | <input type="checkbox"/> Legislative Retirement System |
| <input type="checkbox"/> Local Governmental Employees' Retirement System | <input type="checkbox"/> Legislative Retirement Fund |
| <input type="checkbox"/> Disability Income Plan of North Carolina | <input type="checkbox"/> Registers' of Deeds Pension Fund |
| <input type="checkbox"/> Firemen's Pension Fund | <input type="checkbox"/> Rescue Squad Workers' Pension Fund |

FOR DEPOSIT TO (*check one*): CHECKING ACCOUNT SAVINGS ACCOUNT

ATTACH A BLANK COPY OF YOUR PRINTED CHECK OR DEPOSIT SLIP

Name of Bank _____

Bank Address _____
(City) (State) (Zip Code)

Bank Transit/ABA No. _____ **Your Bank Account No.** _____

_ _ _ _ _ - _ _ _ _ _

I authorize the Retirement Systems Division of the Department of State Treasurer to make deposits to my account as indicated. I also authorize any necessary debit entries or adjustments for entries made in error to my account.

Signature _____ Date _____

| Official Use ONLY | System Code | | | | | Type Acct. | | Type Transaction | | | Split Pay Code |
|--------------------------|-------------|---|---|---|----|------------|---|------------------|--------|--------------|----------------|
| | 1 | 2 | 3 | 4 | 5 | C | S | New | Change | Cancellation | |
| | 6 | 7 | 8 | 9 | 10 | | | 1 | 2 | 3 | |
| | | | | | | | | | | | |

QUESTIONS AND ANSWERS ABOUT DIRECT DEPOSIT

Q. Why is **Direct Deposit** of my retirement payment such a valuable fringe benefit?

A. **Direct Deposit** provides you with:

1. Convenience — With **Direct Deposit** you do not have to go to your bank or thrift institution to deposit your check. On “payday” your money has already been deposited automatically.
2. Peace of Mind — With **Direct Deposit** you do not have to worry about receiving your retirement payment on time because of mail delays or having your check lost or stolen.
3. Freedom — With **Direct Deposit** you know your payment will be automatically deposited to your account, whether you are on vacation, traveling, or ill.
4. Money Making — With **Direct Deposit** your money gets in your account from one to ten days earlier, so it goes to work for you that much earlier.
5. Time Savings — With **Direct Deposit** you will have even more time to do the things you enjoy, since you do not have to make a special trip to deposit your check.
6. Weatherproofing — Many times bad weather makes getting out to deposit your check inconvenient or even hazardous. With **Direct Deposit**, you can do something about the weather - ignore it on those days when in the past you would have been forced to go out to deposit your check.

Q. **When will my payment be deposited?**

A. Your first retirement payment will be mailed to you. Thereafter, your retirement payment will be in your account when your financial institution opens for business on the 25th day of each month, except in December, when it will be there on the 20th. If the day the Retirement System is to make your deposit is a Saturday, Sunday, or holiday, then your deposit will be made on the work day **before** the Saturday, Sunday, or holiday.

Q. **How will I know when my retirement payment is deposited in my account the first time?**

A. You will receive written notification that your request for **Direct Deposit** has been processed and that your retirement payment is being deposited to your account. From then on it will be automatic and your payment will be deposited each month, every month.

Q. **How will I know if there is a change in the amount of my benefit payment?**

A. Any time there is a change in the amount of money you are to receive, the Retirement System will advise you in writing. You will not receive a notification unless there is a change from the previous month. To make certain you receive all correspondence, we must have your current mailing address. If you change your address, please notify us immediately.

Q. **What happens if I want to change the account in which the money is deposited?**

A. Advise the Retirement Systems Division and we will send you the forms necessary to make the change.

Q. **How can I be sure if my money has been deposited?**

A. **Direct Deposit** is automatic; however, you may contact the financial institution where your retirement payment is deposited if you have any questions.

Q. **How do I sign up?**

A. Simply fill out the other side of this authorization form and return it to the Retirement Systems Division at the address shown on the form.