

**INSTRUCTIONS***PLEASE READ CAREFULLY*

Please file this form if you would like to do one of the following:

- 1) Initiate an Electronic Fund Transfer (EFT) for monthly retirement allowance payments under the Qualified Pension Plan (QPP) and/or annuity payments under the Tax-Deferred Annuity (TDA) Program into a bank checking or savings account; or**
- 2) Change your account number or financial institution for your EFT payments.**

EFT Benefits and Eligibility

- EFT allows eligible participants to have their monthly payments electronically transferred to a designated checking or savings account. It is safe, convenient, and automatic.
- Eligible participants include the following:
 - TRS retirees;
 - TRS beneficiaries; and
 - Alternate payees of a TRS retiree or beneficiary under a Qualified Domestic Relations Order (QDRO).

EFT General Provisions

- The financial institution that you choose for EFT must participate in the Automated Clearing House (ACH) program. Please contact your financial institution if you are unsure it participates in this program.
- You must designate either a bank checking or savings account to enroll in EFT. This account may be a single or joint account. Please note that trust accounts, certain money-market accounts, and certain investment companies are not eligible to receive EFT deposits.
- If you elect EFT for more than one type of monthly benefit payment (see Part C), you may file this form to designate the same account number for all payment types indicated. If you elect to designate more than one account number, you must file a separate "EFT Authorization Form" for each account.
- If you receive a Required Minimum Distribution (RMD) from your TDA account, your RMD payment will be automatically sent via EFT to the same account designated for your QPP retirement allowance payments.
- You may cancel your EFT at any time by filing an "EFT Cancellation Request Form" (code BK19) with TRS.

Filing Your Form

- Please return your completed form to TRS at the following address:
Teachers' Retirement System of the City of New York
Bowling Green Station, PO Box 5005,
New York, NY 10274

Upon receipt of your correctly completed form, TRS will send you a confirmation letter. It generally takes 15-45 days from the time that TRS receives this completed form to arrange for your account to be processed for EFT or for your monthly payments to be posted to your new financial institution or account number.

- If you are initiating an EFT: In the interim, you will continue to receive a regular paper check for your monthly payments. Once your EFT is implemented, the City of New York will transmit your funds to your financial institution by the last day of the month for posting to your account. These funds will become available for withdrawal once your financial institution has posted them to your account; this generally occurs the last day of the month, or the first business day of the following month. **Your financial institution, not TRS, controls when payments are posted to your account.**
- If you are changing your financial institution or account number: In the interim, your payments will continue to be electronically transferred to the financial institution or account number currently on file. If you want to maintain your EFT without interruption, do not close your current account until the EFT transition is implemented. If your old account is closed, you will receive your payments by paper check at your home address until this form takes effect.
- Following the implementation of your EFT request, you will receive a quarterly statement, which shows the same information that your monthly benefit payment stub(s) would have provided. This includes a breakdown of your payment, as well as a summary of your deductions (e.g., health insurance, union dues, and federal withholding taxes). The EFT Quarterly Statement will also include any enclosures that are customarily mailed with QPP retirement allowance and TDA annuity checks. (The monthly transactions will also appear on the statements you receive from your financial institution.)
- Please note that, if your financial institution closes or merges with another, or if your account number is modified, your payment cannot be credited, and your EFT would be automatically suspended. TRS would notify you by letter if this occurs, and you would then receive future payments by check at your home address. To reinstate your EFT, you would need to file another "EFT Authorization Form" with updated information about your financial institution.

Required Documentation

- When you submit this form, you must provide a letter from your bank (on bank letterhead and signed by a bank officer) indicating the owner(s) of the account, the account and routing numbers, the account type, the branch location, and the branch officer's contact information.
- Please indicate on this form the following: The name and address of your financial institution, your checking or savings account number, and your financial institution's ABA (transit/routing) number. The ABA number is usually the first nine digits before the account number in the bottom left corner of your check or deposit slip. (If you do not know the ABA number, please contact your financial institution.)

Questions and Further Information

For more information about EFT, please refer to the *Electronic Fund Transfer* brochure. For your convenience, TRS forms and publications are available on our website. If you require additional assistance, please contact TRS' Member Services Center at 1 (888) 8-NYC-TRS.



(NOTE: Please print in black or blue ink, and initial any changes that you make on this form.)

PART A: Please provide the information below.

First Name <input type="text"/>	MI <input type="checkbox"/>	Last Name <input type="text"/>	Social Security Number (last 4 digits only) <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> - <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> - <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Permanent Home Address <input type="text"/>		Apt. No. <input type="text"/>	TRS Retirement/Beneficiary Number <input type="text"/>
City <input type="text"/>	State <input type="text"/>	Zip Code <input type="text"/>	Primary Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile) (<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>) <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> - <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Email Address <input type="text"/>			Alternate Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile) (<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>) <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> - <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Check here if you entered new contact information above. TRS will then update our records based on what you entered.

Please keep your contact information up to date. You can visit our website to update your contact information anytime, or file a "Member's Change of Address Form" (code DM13) or, if applicable, a "Beneficiary's Change of Address Form" (code DM14) with TRS.

PART B: Please provide the requested information below, then complete PART C and PART D on page 4. **You must enclose a letter from your bank (on bank letterhead and signed by a bank officer) indicating the owner(s) of the account, the account routing numbers, the account type, the branch location, and the branch officer's contact information.**

I would like to initiate an EFT. I would like to change my financial institution or account number.

New account information:

Financial Institution _____

Mailing Address _____

City _____ State _____ Zip Code _____

Person(s) Named on the Account (Print name exactly as written on the account; include any joint owner.)

ABA (transit/routing) Number

Account Number

Account Type: Checking Savings

Old account information (if applicable):

Financial Institution _____

Account Number (last 4 digits only):



PART C: Please indicate below the type(s) of payment that you would like deposited or that you are receiving via EFT.

- | | |
|--|---|
| <input type="checkbox"/> QPP retirement allowance payments | <input type="checkbox"/> TDA annuity payments |
| <input type="checkbox"/> QPP beneficiary payments | <input type="checkbox"/> TDA beneficiary payments |
| <input type="checkbox"/> QPP DRO payments | <input type="checkbox"/> Other _____ |

PART D: Please read the statement below and sign and date in the presence of a notary. If you are an agent/legal representative signing on the member's or beneficiary's behalf, please indicate this.

I hereby authorize the implementation of the instructions indicated on this form to initiate EFT.

I authorize and direct my bank to immediately refund any overpayments to TRS, including all payments made by TRS on or after the date of my death, and to charge the same to my bank account. TRS' certification of overpayment shall be sufficient evidence of an overpayment. If the funds remaining are not sufficient to permit my bank to fully refund overpayments by TRS, I authorize and direct my bank to provide to TRS all information related to the designated account, including withdrawals after the first of the month in which my death occurs, the names and addresses of all joint account holders and any individuals authorized to withdraw funds from the designated account, and any changes of address within one year prior to the date of my death.

I also understand that this EFT will remain in effect until I request TRS to cancel it. I further understand that if my account is closed, my account number(s) is modified, or my bank closes or merges with another, my EFT would be suspended, and I would need to file another EFT request with updated information to reinstate my EFT. I affirm that, to the best of my knowledge, all information I have provided above is true and correct.

If signing as an agent, I certify that I have no knowledge or notice that my authority as the member's/beneficiary's agent has ended by revocation, termination, death, divorce, or otherwise. **CHECK HERE IF YOU ARE SIGNING AS AN AGENT.**

YOUR SIGNATURE

YOUR PRINTED NAME

DATE (MM/DD/YYYY)

PLEASE MAIL THIS FORM AND ANY REQUIRED DOCUMENTATION TO TRS AT
BOWLING GREEN STATION, PO BOX 5005, NEW YORK, NY 10274.

PART E: TO BE COMPLETED BY A NOTARY (NOTE: Attestation made outside the U.S. must be executed before an American consul.)

State of _____)

) s.s.:

County of _____)

On the _____ day of _____, _____, before me personally appeared the person known to me to be _____, the individual who executed the foregoing instrument and acknowledged to me that (s)he executed the same.

Signature: _____

Official Title: _____

Expiration Date of Commission: _____