



New York State and Local Retirement System

Employees' Retirement System
Police and Fire Retirement System

Electronic Funds Transfer
Direct Deposit Enrollment Application
RS 6370I-4 (Revised 10/97) (Internet Version)

(See Reverse Side for Information and Instructions)

SECTION I. TO BE COMPLETED BY PENSIONER (PLEASE PRINT CLEARLY OR TYPE)

Name: _____ Soc.Sec.No: _____ Retirement Number: _____

Address: _____

Home Telephone: (____) _____ (Please Provide) Registration Number: _____

SECTION II. TO BE COMPLETED BY PENSIONER

I, the pensioner, hereby request all future benefit which become payable to me from the New York State and Local Retirement Systems (NYSLRS) be transferred to my account via Electronic Funds Transfer (EFT) to:

Name of Financial Institution: _____

Account Type:

- ☐ Checking (attach voided check to Section 3, or have Section 3 completed by your Financial Institution)
☐ Savings (Section 3 must be completed by Financial Institution)

NYSLRS is authorized to continue making such benefit payments to said financial institution or any of its successors until NYSLRS receives written notice from me to the contrary. I agree the NYSLRS shall have no liability or responsibility for loss occasioned by erroneous or misleading information supplied by myself, my duly authorized representative, or the financial institution.

I expressly acknowledge and understand any payments made pursuant to this request will be strictly an accommodation made to me by NYSLRS. NYSLRS reserves the right to discontinue or decline to honor this EFT request without prior notice.

I hereby authorize and direct the financial institution, on my behalf, my joint account holder if any, and my estate to charge my account for amounts paid to which I was not entitled. I also agree, on behalf of myself, my joint account holder, if any, and my estate, that such amounts will be returned to the NYSLRS.

By making this request, I hereby represent the account identified herein (and as may later be modified) is not a trust held for the benefit of another.

Signature _____ Date: _____

Signature of Joint Holder (if any): _____ Date: _____

SECTION III. TO BE COMPLETED BY YOUR FINANCIAL INSTITUTION IF DIRECTING FUNDS INTO A SAVINGS ACCOUNT OR IF A VOIDED CHECK IS NOT ATTACHED. THE ABOVE PENSIONER'S NAME MUST APPEAR ON THE ACCOUNT.

Account Type ☐ Savings ☐ Checking

Depositor's Account Number (EFT Format)

Transit/ABA Number (ACH Format)

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Name of Financial Institution: _____

Address: _____ Telephone: (____) _____

City: _____ State: _____ Zip Code: _____

I, as representative of the above named financial institution, agree to abide by the NACHA Rules and Regulations. Amounts paid to the account holder to which he/she is not entitled will be returned to NYSLRS. Liability shall be limited as prescribed in Section 4.7 of the NACHA Rules and Regulations.

Bank Officer Signature _____
Title _____

PLEASE READ CAREFULLY

Enrollment Application

The Electronic Funds Transfer Direct Deposit Enrollment Application must be signed by you and the joint account holder if any. If you are requesting direct deposit to a "Checking Account", review Section I and make any necessary corrections, complete Section II, then attach a voided check to Section III. If a voided check is not attached to Section III, then Section III must be completed by your financial institution. Return the application to the Retirement Systems. If requesting direct deposit to a "Savings Account", Section III must be completed by your financial institution before you return the application to the Retirement System.

Pensioner and Joint Account Holder Authorization For Recovery of Funds Deposited in Error

By signing this Electronic Funds Transfer Direct Deposit Enrollment Application, you, both for yourself and your estate, and each joint account holder, if any, consent to allow the Retirement Systems (NYSLRS), through the designated financial institution, to debit your account in order to recover any Retirement Systems' benefits to which you were not entitled. This means of recovery shall not prevent the Retirement Systems from utilizing any other lawful means to retrieve Retirement Systems benefit payments to which you were not entitled.

Changing Financial Institutions and/or Accounts

You may change financial institutions and/or accounts by completing a new enrollment application. The new enrollment application when processed, will cancel the enrollment at the previous financial institution or your prior account. You should, however, be aware that changing financial institutions and/or accounts could take up to 60 days to complete. We recommend that the old account not be closed until the first deposit is made to your new account or financial institution.

Cancellation of Electronic Funds Transfer

To cancel this request, written notification from you must be received by the Retirement System at least 30 days prior to the next payment date.

The financial institution may terminate the electronic funds transfer agreement with a written notice 30 days in advance of the cancellation date. The financial institution cannot cancel the authorization without notification to both you and the Retirement Systems.

The New York State and Local Retirement System reserves the right to discontinue or cancel this electronic funds transfer agreement at any time. Written notice will be provided to you.

The completed applications should be returned to the following address:

Electronic Funds Transfer Unit
Pensioner Services Section
New York State and Local Retirement Systems
110 State Street
Albany, New York 12244-0001

Questions or problems should be directed to the address above or you may call the Pensioner Services Line at (518) 474-7736 or toll free at 1-866-805-0990.