



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/Direct Deposit Cancellation Request Form" (code BK19) with TRS.



Filing Your Form

- Please return your completed form to TRS at the above address. 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.
- 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

- Please submit with this form one of the following, as applicable: An unsigned, preprinted check marked "VOID" across the face (for a checking account) or an unsigned, preprinted deposit slip (for a savings account). *Note that your name and account number must be printed on the check or deposit slip.* TRS cannot accept handwritten documentation. (If you do not have a personalized check or savings deposit slip, you may submit your most recent checking or savings bank statement or a bank authorization letter stating your name and account number.)
- 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, we encourage you to contact TRS' Member Services Center at 1 (888) 8-NYC-TRS.



Please read the instructions before completing this form.

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

PART A: All information must be provided.

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

Please keep your personal information with TRS up to date. We will update our records based on the information you provide above, so *do not enter a temporary address*; instead, TRS suggests that you consult the U.S. Postal Service about having your mail forwarded on a temporary basis. To register any changes to your permanent address (and/or phone number), please access our website 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.

If you are providing new information above, please indicate the effective date: / /

PART B: Please provide the requested information below, then complete PART C and PART D on page 4. **You must enclose a personalized check or savings deposit slip with your name and account number imprinted, a bank statement, or a bank authorization letter, as applicable.**

☐ 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
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

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 QDRO payments	<input type="checkbox"/> TDA QDRO payments
<input type="checkbox"/> Other _____	

PART D: Please read the following and sign and date below.

I certify that I have read the instructions on this form and that the information I have provided above is accurate to the best of my knowledge.

I am a TRS retiree, beneficiary, or alternate payee under a QDRO. I hereby authorize the City of New York, on behalf of TRS, to implement the instructions indicated on this form to either initiate EFT for monthly QPP retirement allowance payments and/or TDA annuity payments, or to change the financial institution or account number for my current EFT QPP and/or TDA payments. If I am a TRS retiree, I also authorize the electronic transfer of any RMD payments (and/or other payments from my TDA account) to the account I designated for my QPP retirement allowance payments.

I authorize and direct my financial institution 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 financial institution to fully refund overpayments by TRS, I authorize and direct my financial institution 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 authorization will remain in effect until the first payroll that occurs 15-45 days after TRS receives a completed "EFT/Direct Deposit Cancellation Request Form" (code BK19). I further understand that, if my account is closed, my account number is modified, or my financial institution closes or merges with another, my EFT would be suspended, and I would need to file another "EFT Authorization Form" with updated information to reinstate my EFT.

SIGNATURE _____ DATE (M/D/Y) _____

