



**Electronic Funds Transfer  
 Direct Deposit  
 Enrollment Application**

**RS 6370**  
 (Rev. 3/16)

(See Reverse Side for Information and Instructions)

**SECTION 1. TO BE REVIEWED AND CORRECTED BY PENSIONER**

Name: \_\_\_\_\_ Soc. Sec. No: \_\_\_\_\_ Retirement #: \_\_\_\_\_

Mailing Address: \_\_\_\_\_ Corrections (if any) \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Preferred Telephone: (\_\_\_\_) \_\_\_\_\_ (Please Provide) Registration #: \_\_\_\_\_

**SECTION 2. TO BE COMPLETED BY PENSIONER**

I hereby request all future benefits 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) Direct Deposit to:

Name of Financial Institution: \_\_\_\_\_

**Account Type:**

**Checking** (attach voided check to Section 3, or have Section 3 completed by your Financial Institution)  
**If your checks do not have your name imprinted on them, Section 3 MUST be completed by the Financial Institution.**

**Savings - Section 3 MUST be completed by the 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 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.

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Signature of Joint Holder (if any):** \_\_\_\_\_ **Date:** \_\_\_\_\_

**SECTION 3. 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.**

Name of Account (Full Title of Account):  
 (Verify account type in section 2 is correct) \_\_\_\_\_

Transit/ABA Number (ACH Format - 9 Digits) \_\_\_\_\_ Depositor's Account Number (EFT Format - Cannot Exceed 17 Digits) \_\_\_\_\_

\_\_\_\_\_

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 account holder to which he/she is not entitled will be returned to NYSLRS. Liability shall be limited as prescribed in the NACHA Rules and Regulations.

**Bank Officer Signature:** \_\_\_\_\_

**Bank Officer (Please Print):** \_\_\_\_\_

## PLEASE READ CAREFULLY

### Enrollment Application

NYSLRS provides direct deposit through the National Automated Clearing House Association (**NACHA**) Network which facilitates batch payment processing within the U.S. to domestic U.S. financial institutions. We do not transfer funds into international accounts across national borders.

NYSLRS will not make a direct deposit of a monthly pension payment into a trust account or any trust-like entity (i.e. Payable on Death Account). Section 110 of the Retirement and Social Security Law provides that the right of a person to a pension shall be unassignable. A trust, living or otherwise, is a separate legal entity that holds property or assets. Accordingly, the direct deposit of your pension benefit into a trust account would constitute an impermissible assignment under the law.

The Electronic Funds Transfer Direct Deposit Enrollment Application must be signed by you and the joint account holder if any. Review Section 1 and make any necessary corrections and complete Section 2. If you are requesting direct deposit to a "Checking Account", attach a voided check to Section 3. If a voided check is not attached to Section 3, or if your checks do not have your name imprinted on them, then Section 3 **must** be completed by your financial institution. If requesting direct deposit to a "Savings Account", Section 3 **must** be completed by your financial institution. Return the application to NYSLRS.

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

By signing this Electronic Funds Transfer Direct Deposit Enrollment Application, both for yourself and your estate, and each joint account holder, if any, you consent to allow NYSLRS, through the designated financial institution, to debit your account in order to recover any NYSLRS benefits to which you were not entitled. This means of recovery shall not prevent NYSLRS from utilizing any other lawful means to retrieve NYSLRS 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 account could take up to **30 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 Direct Deposit

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

The financial institution may terminate the electronic funds transfer direct deposit 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 NYSLRS.

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

The completed applications should be returned to the following address:

**EFT/Pensioner Services  
New York State and Local Retirement System  
110 State Street  
Albany, New York 12244-0001**

Or you may fax the completed form and any attachments to (518) 473-5323.

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

### New York State Personal Privacy Law Notification

The New York State and Local Retirement System (NYSLRS) requests personal information on this form to operate the NYSLRS/Electronic Funds Transfer Program. This information is being requested pursuant to State Finance Law 200(4) and Part 102 of Title 2 of the New York Codes, Rules and Regulations. The information will be provided to the designated financial institution(s) and/or their agent(s) for the purpose of processing payments, and for other official business of NYSLRS. No further disclosure of this information will be made unless such disclosure is authorized or required by law. A retiree's failure to provide the requested information may delay or prevent the receipt of payments through the Direct Deposit/Electronic Funds Transfer Program. The information provided will be maintained in NYSLRS under the direction of the Pensioner Services Section of the Benefit Calculation and Disbursement Services Bureau.