

Direct Deposit Authorization Form

MAIL your completed, original form to our main office (address above). Do NOT fax or e-mail your form—we need your original signature, and will not accept your form via fax or e-mail.

Part 1

► **Indicate your status** (check one)

Person completing form

- I am the benefit recipient. I am the benefit recipient's Power of Attorney (POA), Guardian or Conservator. **You must ALSO complete Part 6 on page 2.** - - - - - ►

Part 2

Benefit recipient's information

By providing the contact information below, you authorize the MTRS to update our records as indicated. If this address changes, be sure to notify us in writing at least 30 days in advance.

Name (first, middle initial, last) _____ XXX-XX-_____
Last four digits of Social Security number ONLY

Mailing address _____ Daytime phone _____

City _____ State _____ Zip _____ E-mail address _____

Part 3

Your bank account information

- Your payment may only be deposited to a bank under the territorial jurisdiction of the United States.
- Your payment must be deposited to ONE account only, and YOUR name must be on the account.
- You MUST attach the required documentation or your request cannot be processed.

► **Indicate account type** (check one)

ATTACH this required documentation

- Checking** An original VOIDed check that is imprinted with your name, address, bank name and routing number, and account number. Temporary or starter checks will not be accepted. If you do not have checks personalized with your name and address, you must attach your bank's signed, official account verification document.
- Savings** Your bank's signed, official account verification document indicating your name, address, bank name and routing number, and account number. A deposit slip will not be accepted.



► **Indicate account ownership** (check one)

- Individual
- Joint: **ALL account holders must complete and sign Part 5 on page 2.** - - - - - ►
- Trust: ATTACH a Certification of Trust that names the benefit recipient as a trustee or a beneficiary of the trust, and check this box.

► **Are you receiving more than one type of monthly benefit from the MTRS?** Yes No

If **yes**, indicate to which benefit(s) you wish to apply these direct deposit instructions.
If none is selected, all benefits will be updated.

- Retirement benefit Survivor benefit Alternate Payee benefit under a Domestic Relations Order

► **Are you having your payments deposited to a U.S. bank and then forwarded to a bank in another country?** Yes No

If **yes**, pursuant to federal law, the MTRS must notify the Massachusetts Comptroller's office.

Part 4

Your certification

I certify that I am the benefit recipient named in Part 2, or as indicated in Part 6, I am the benefit recipient's Power of Attorney, Guardian or Conservator and am authorized to sign on his or her behalf. By signing this form:

- I authorize the electronic funds transfer of my monthly benefit allowance from the State Treasury to the financial institution and account identified herein; I also authorize the State Treasurer to make any adjustments (debit or credit) as a result of errors in transfer.
- If monies to which I am not entitled are deposited into my account (for example, after my death), I authorize the financial institution to immediately refund any overpayments to the MTRS. If the funds are not sufficient to fully refund overpayments, I authorize and direct the financial institution to provide the MTRS all information related to the account, including transactions since the first of the month in which the overpayment occurs, and the names and addresses of all joint account holders and any individuals authorized to withdraw funds from the designated account. I release the MTRS, the financial institution, and their respective employees, from any and all liability, costs, damages, or expenses arising from such disclosure and/or refund.

This direct deposit authorization shall remain in effect until revoked by me in writing to the MTRS or by the State Treasurer.

Your signature _____ Date _____

COMPLETE AND SUBMIT THIS PAGE ONLY IF YOU HAVE TO COMPLETE PART 5 OR PART 6.

If you do not need to complete Part 5 or Part 6, do **not** submit this page.

Benefit recipient name (please print) _____ XXX-XX-_____
Last four digits of Social Security number ONLY

Part 5

Joint account holders' information and certification, if applicable

If your payment is being deposited to a JOINT account, Part 5 must be completed and signed by ALL other account holders. *If there are more than two other account holders, attach additional copies of Part 5.*

By signing below, and as a party to this account, I understand that I am personally liable, both individually and as a member of the group of parties to this account, to the Massachusetts Teachers' Retirement System (MTRS), which has the legal obligation to recover any overpayment, for the repayment of any monies deposited to this account to which the benefit recipient named on page 1 is not legally entitled. If I am entitled to any benefit from the MTRS as a beneficiary of the benefit recipient, the amount of my liability may be deducted from the amount payable to me. I agree that the financial institution shall have the right of offset for such a refund and I authorize the financial institution to provide the MTRS with my home address. I release the MTRS, the financial institution, and their respective employees, from any and all liability, costs, damages, or expenses arising from such disclosure and/or refund.

Joint account holder

Your signature _____ Date _____

Name (first, middle initial, last) XXX-XX-_____
Last four digits of Social Security number ONLY

Mailing address Daytime phone _____

City State Zip E-mail address _____

Joint account holder

Your signature _____ Date _____

Name (first, middle initial, last) XXX-XX-_____
Last four digits of Social Security number ONLY

Mailing address Daytime phone _____

City State Zip E-mail address _____

Part 6

POA, Guardian or Conservator information, if applicable

If you have Power of Attorney, or are Guardian or Conservator of the benefit recipient named in Part 2 on page 1 of this form, and have completed this form on his or her behalf, please complete this section.

► My current Power of Attorney, Guardianship or Conservatorship documentation is (check one):

- On file with the MTRS
- Attached to this form

Name (first, middle initial, last) XXX-XX-_____
Last four digits of Social Security number ONLY

Mailing address Daytime phone _____

City State Zip E-mail address _____

Important reminders

- Direct deposit (also known as Electronic Funds Transfer, or EFT) of your monthly retirement allowance is mandatory, pursuant to 807 CMR 18.00.
- Your benefit is deposited to your account once a month, on the last business day of the month.
- Direct Deposit Authorization forms received after the 10th of the month will be processed and take effect with the payment for the following month.
- Direct deposit statements are not mailed to you every month. Once your direct deposit starts, you will receive a mailed statement only: when there is a change in the amount of your deposit from the prior month; when we wish to use the message area in the statement to notify all retirees of special news; and, at the end of December, when we provide you with a year-end summary of your benefits for the calendar year.