

# ENROLL TODAY

## OR MAKE CHANGES TO YOUR DIRECT DEPOSIT ACCOUNT

### On LACERA.com

- Click My LACERA to register and select Direct Deposit.

### By Phone

- Call us at 800-786-6464.

### By Mail

- Complete the attached form and mail it to LACERA.

## VISIT LACERA.COM FOR MORE INFO!

View your payday calendar online. Visit LACERA.com.



quick



easy



convenient



**LACERA** Los Angeles County Employees Retirement Association

# DIRECT DEPOSIT



quick



easy



convenient



## It's Your Money - Get it QUICKLY, EASILY, and CONVENIENTLY!



YOU HAVE BETTER THINGS TO DO THAN WAIT IN LINE AT THE BANK.

## DIRECT DEPOSIT IS SAFE, SECURE, AND CONVENIENT

With Direct Deposit, your money will be electronically deposited directly into your checking or savings account on the last business day of each month. Retirement allowances are paid once a month for all retirees.

The deposits are transferred into your account every month without you ever having to fill out a deposit slip or stand in line. Your money is available wherever you are and there's never a risk of a check getting lost or stolen.

## ENROLL OR MAKE CHANGES TO YOUR DIRECT DEPOSIT TODAY

### On LACERA.com

- Click on My LACERA to register and select Direct Deposit.

### By Phone

- Call us at 800-786-6464. Have your bank routing and account numbers ready.

### By Mail

- Complete the attached form and mail it to LACERA. Include all requested information about your financial institution and where you want your money deposited.

## ENROLLMENT VERIFICATION

After we receive your authorization over the phone, by mail, or from your bank, you will receive a confirmation notice from LACERA asking you to verify all account information.

If you enroll online, you'll receive an immediate confirmation that you can print out for your records. In addition, you'll receive a confirmation letter by mail. Call LACERA immediately to report any errors.

To ensure your retirement allowance arrives correctly, LACERA will send a test notification to your financial institution. If the test fails, your first retirement allowance may be delayed and will be sent by check until your Direct Deposit enrollment is completed correctly.

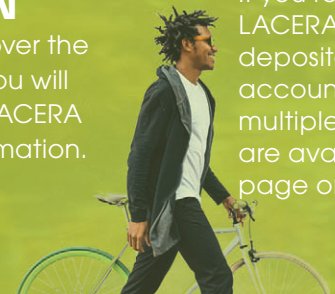
**Direct Deposit cannot be created on pre-loaded debit cards. Only U.S. bank accounts are eligible.**



## AUTOMATIC DEPOSIT RECEIPT

Each month you will be mailed an Automatic Deposit Receipt (ADR), indicating the amount of the deposit, along with any deductions. The ADR will serve as your check stub. You can view your ADR on your My LACERA account.

If you receive more than one monthly check from LACERA, you may request to have each check deposited into one account or into different accounts. For more than one account, use multiple Direct Deposit forms. Additional forms are available online on the Brochures & Forms page or by calling LACERA at 800-786-6464.



# TIPS FOR COMPLETING THE DIRECT DEPOSIT ENROLLMENT FORM

## **NEW RETIREE**

If you are a new retiree, we suggest enrolling in a Direct Deposit account prior to your retirement date to ensure your first retirement allowance is received according to schedule.

## **NEW DIRECT DEPOSIT, NEW FINANCIAL INSTITUTION, OR CHANGING YOUR BANK ACCOUNT**

If you are new to LACERA Direct Deposit or want to change your bank account, submit your enrollment form by the 13th of the month (or the last prior business day if the 13th falls on a weekend or holiday). Your Direct Deposit will begin at the end of the same month. However, if you enroll after the 13th of the month, your retirement allowance will continue to be deposited into your old account or, for a new Direct Deposit, it will be sent by check that month and your Direct Deposit will begin the last day of the following month.

Note: If you have already closed your old account, please contact LACERA immediately at **800-786-6464** to avoid potential delays in your retirement allowance.

## **SPECIAL NOTICE TO JOINT ACCOUNT HOLDERS**

If your Direct Deposit account is a joint account with a LACERA retiree, upon that member's death you must notify LACERA and the financial institution. Payments sent by direct deposit after the date of death must be returned to LACERA. LACERA will then determine what survivor benefits, if any, are payable.

LACERA is mindful of getting our retirees their payments in a timely manner. However, if incorrect information is recorded, delays in processing or unforeseen banking issues may occur. If this is the case, your retirement allowance may be paid by check. Mailed checks typically take 3-5 business days to receive. You will continue to be paid by check until your Direct Deposit begins.

LACERA Direct Deposit Authorization Form

Retiree/Eligible Survivor – Beneficiary

Form with fields for First Name, Middle Name, Last Name, Social Security No., and Joint Account Holder Name (if any).

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Receiving More than One Check

You may request to have each check deposited into one account or into different accounts. For more than one account, use multiple Direct Deposit forms.

LACERA is mindful of getting our retirees their payments in a timely manner. However, if incorrect information is recorded, delays in processing or unforeseen banking issues may occur. If this is the case, your retirement allowance may be paid by check. Mailed checks typically take 3-5 business days to receive. You will continue to be paid by check until your Direct Deposit begins.

Type of LACERA Retirement Allowance:

Check all that apply

- Retiree, Eligible Survivor, Legal Split Payee (with checkboxes)

Financial Institution

Account Information

Type of Account

- Checking, Savings (with descriptions and checkboxes)

Routing #

Account #

Is this a joint account? (with checkbox)

I certify under penalty of perjury that I am the legal account holder of the bank account referenced within this application. I hereby authorize LACERA to verify my ownership of, and to initiate direct deposits to, this account. The financial institution is authorized to credit my account with direct deposits until I terminate this authorization.

LACERA DATE STAMP

Authorization

Payee's Signature X Date:

Joint Account Holder's Signature X Date:

Conservator or Attorney-in-Fact's Name X

Conservator or Attorney-in-Fact's Signature X Date:

