

**Board of Pensions & Retirement
2 Penn Center Plaza, 16th Floor
Philadelphia, PA 19102**

Thank you for requesting an authorization form for direct deposit.

Direct deposit puts your money in the bank, not in the mail.

When completing this authorization, remember to:

- Provide your pension number and the last four digits of your social security number.
- Include your bank's ABA routing number (available from your bank).
- Attach a voided check if you want direct deposit to your checking account.
- Keep one copy of the direct deposit application for your records.
- Refer to Pension Direct Questions and Answers attached.

After you complete this authorization, you may either return it in the envelope provided, or fax it to Kristen McCullough's attention at (215) 496-7438. Please allow 30 to 60 days for your request to be processed. If you have any questions, please contact Kristen McCullough at (215) 496-7416.

PENSION DIRECT QUESTIONS AND ANSWERS

Q: Why should I use PENSION DIRECT?

A: PENSION DIRECT assures you that your pension payments will be directly deposited into your checking or savings account on the regularly scheduled pay date. The PENSION DIRECT program offers you the following benefits:

Payments are convenient. Your pension benefit is available for immediate use without trips to the bank, or check cashing worries.

Payments are assured. There are no interruptions because of being out of town, on vacation, or illness.

Safety is assured. Electronic deposits eliminate misplacing check, theft or forgery.

Q: Can I split my payment into two accounts or two banks?

A: No. We require that the net amount be deposited into a single account at a bank or credit union. You have the option of selecting either a checking or savings account.

Q: Will I get a receipt with PENSION DIRECT?

A: Yes. We will send you a quarterly statement that provides the same information that you currently receive.

Q: What if I change my account number?

A: You must notify us in writing immediately of your new account number. Upon receipt of a new authorization form, it will take 30 days to make this change.

Q: What if I change my bank?

A: You must notify us in writing immediately of your new financial institution. Upon receipt of a new authorization form, it will take 30 days to make this change.

Q: What if I change my home address?

A: You must notify us immediately of your new home address. This will enable us to forward your statement and any other mailings from the Board of Pensions to you correctly.

Q: What if I join PENSION DIRECT and later decide I don't like it?

A: Just notify us in writing and we'll stop the electronic PENSION DIRECT service. We will then mail your check directly to you.

DIRECT DEPOSIT APPLICATION

Pension #: _____

Last Four Digits of Your SS#: XXX-XX- _____

Name: _____
Last First M.I.

Home Address: _____

Apt. #: _____ () check here if new address

City, State, Zip: _____

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Bank Information: Changing Bank () Changing Account # ()

Bank Name: _____

Bank Address: _____

Account #: _____

Bank's ABA Routing #: _____

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PLEASE CHECK ONE

This authorization is for: Checking Account _____ Savings Account _____

PLEASE NOTE: IF YOU CHECKED CHECKING ACCOUNT, YOU MUST ATTACH A VOIDED CHECK.

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Please list the names on the account: _____

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I hereby authorize the City of Philadelphia Board of Pensions (hereinafter referred to as the "Board") to electronically deposit the net amount of my monthly benefit payments for credit to my account identified as and held at the financial institution named above. I also hereby authorize the Board to make debit entries and/or reversals to my account for any overpayments and/or unauthorized payment to my account, to which I am legally entitled.

If I wish to change the designated financial institution and/or my account number, I agree to give written notice to the Board, at least thirty (30) days prior to the effective payment date. I understand that either the Board or the financial institution reserves the right to terminate this authorization by providing me with written notice of the same. Otherwise, this authorization will remain in effect until I give written notice of its termination to the Board in such time and manner as to allow the Board a reasonable opportunity to act upon it.

NOTE: This authorization is invalid if it has not been signed below.

DATE

PENSIONER'S SIGNATURE

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