

ELECTRONIC DIRECT DEPOSIT NOTES

Purpose

- The purpose of this form is to allow you to have your monthly annuity payments electronically deposited to your bank account, so that your annuity payments will not be lost or delayed by the mail.
- Effective January 1, 2000 – new TMRS legislation states that anyone retiring after December 31, 1999, will be required to have their annuity payments electronically transferred.

How soon will my monthly payments be electronically deposited into my account?

- If this form is received by the 15th of the month, electronic direct deposit will take effect at the end of the following month.
- If this form is received after the 15th of the month, electronic direct deposit will be delayed an additional month.

When will the retirement funds be credited to my account?

- In general, your money will be available by the last business day of each month.
- TMRS will provide you with a list every year that includes the actual day that your monthly annuity payment will be credited to your bank account.

What if my account number changes?

- Once your monthly annuity payments are being electronically deposited to your bank account, any changes to your account number must be reported to TMRS in writing or by phone.
- If you close your account with one bank and open an account with another bank, you will need to complete a new form TMRS-80E (Electronic Direct Deposit Authorization). Any checks that may become payable during the transition will be mailed directly to your home.

TMRS WILL NOT ACCEPT:

- Alterations without initials
- An incomplete form or any attempt to change its provisions
- Non-TMRS bank forms