

DIRECT DEPOSIT FORM

WHAT IS DIRECT DEPOSIT?

Direct Deposit means the Boston Retirement System can automatically deposit your monthly pension benefit into your checking or savings account at your financial institution on payday.

HOW LONG DOES IT TAKE TO SET-UP?

From the time your authorization form is received by the Boston Retirement System, it takes approximately one month for your Direct Deposit to be established.

WHO IS ELIGIBLE TO PARTICIPATE?

All City of Boston retirees are eligible to participate in this program.

CAN I HAVE MY CHECK DEPOSITED INTO MULTIPLE ACCOUNTS?

Your monthly pension benefit can be split deposited into **two** accounts.

WILL I STILL RECEIVE A PAY STUB SHOWING ALL MY PAYROLL WITHHOLDINGS?

Yes. The Boston Retirement System will continue to issue you a pay stub detailing your gross income, net income and other payroll deductions.

DO I HAVE TO BELONG TO A CERTAIN FINANCIAL INSTITUTION?

No. The majority of banks and credit unions participate in this program.

CAN I CHANGE MY ACCOUNT AT ANYTIME?

Yes. To **change** your Direct Deposit account, complete a new authorization form and submit it to the Boston Retirement System.

Any questions pertaining to Direct Deposit should be directed to the Boston Retirement System at 617-635-4311.

INSTRUCTIONS

- A) Fill out this section completely.
- B) Primary account: All initial Direct Deposit requests must have a primary account. The entire net pay amount will be deposited into the primary account. **YOUR NAME MUST BE LISTED ON THE ACCOUNT RECEIVING FUNDS.**
- C) Secondary account: You must have a primary account before you can request a secondary account. The secondary account is a dollar specific account. **Be sure to notate the exact dollar amount to be deposited into the secondary account. YOUR NAME MUST BE LISTED ON THE ACCOUNT RECEIVING THE FUNDS.**
- D) **You must sign and date the authorization form.** You may attach a voided check to ensure accuracy of the account and transit routing number.
- E) You may submit your Direct Deposit authorization form in person to: Boston City Hall, Room 816 or via mail to: Boston Retirement System, Boston City Hall, Room 816, Boston, MA 02201 or via fax to: 617-635-4318.

PAYROLL DIRECT DEPOSIT AUTHORIZATION FORM

(A) Name: _____ Member ID#: _____

Address: _____

City: _____ State: _____ Zip: _____ Phone: _____

Date of Birth: _____ SSN: _____

(B) PRIMARY ACCOUNT

Bank Name: _____

Bank Transit Routing #: _____

Account #: _____

Account Type: ☐ Checking

☐ Savings

(C) SECONDARY ACCOUNT

Bank Name: _____

Bank Transit Routing #: _____

Account #: _____

Account Type: ☐ Checking

☐ Savings

Deposit Amount: \$ _____

(for secondary account only)

I hereby authorize the Boston Retirement System to deposit my net income into my account at the financial institution indicated on this form. The Boston Retirement System is authorized to debit my account or to adjust any over deposit made to my account. I will not hold my bank liable for any erroneous deposits or adjustments made by the Boston Retirement System. This authorization may be cancelled by the Boston Retirement System at any time or by me, the retiree.

(D) Retiree Signature: _____ Date: _____

