

LACERA Direct Deposit

Los Angeles County Employees Retirement Association

Enroll Today!

Enrolling in, making changes to, or canceling Direct Deposit service is quick and convenient:

- On My LACERA (lacera.com feature)
- By phone; call 800-786-6464
- By mail

To download additional Direct Deposit authorization forms, visit the Brochures & Forms page at lacera.com.



VIEW PAYDAY CALENDAR ONLINE
Visit lacera.com, Retired Member



Safe, and Secure, Convenient...
No More Trips to the Bank!



Because You Have Better Things to Do!





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. Your funds are available for access that same day. As a new retiree or a recipient of continuing benefits, your retirement allowance is paid once a month.

The deposits are transferred into your account every month like clockwork, without you ever having to fill out a deposit slip or stand in line at the bank. Your money is available whether you're sitting in your living room or traveling the world. And there's never a risk of your check getting lost or stolen.

Direct Deposit: Enroll, Make Changes, or Cancel

On My LACERA: (My LACERA can be found on lacera.com.) If you're a registered user of My LACERA, sign in to your account and select Direct Deposit from the menu.

By Phone: Call LACERA at 800-786-6464. Be ready to provide your account number and bank routing number.

By Mail: Complete the attached authorization form and mail it to LACERA. Be sure to include the requested information about your financial institution and the account where you want the money deposited (i.e., checking or savings). Enter your account number and your bank's routing number where indicated.



Enrollment Verification

After LACERA receives your authorization form (or call – if you enrolled by phone), you will receive a confirmation notice from us asking you to verify your account information. If you change your Direct Deposit information in your My LACERA account, a confirmation page is displayed so you can print it for your records. In addition, a confirmation letter is mailed to your address on file. Call LACERA immediately to report any errors.

You'll Receive an Automatic Deposit Receipt Each Month

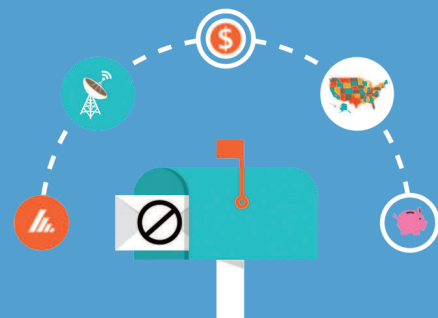
Prior to the start of your Direct Deposit account, LACERA will send a test notification to your bank with a zero deposit. If the test notification fails, your first retirement allowance may be by check and may be delayed approximately one week until your Direct Deposit begins.

Direct Deposit Procedures

Each month you will be mailed an 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.

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



Direct Deposit Options – Tips for Completing the 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

If you are new to Direct Deposit and you submit your Direct Deposit application by the 13th of the month (or the last business day beforehand if the 13th falls on a weekend or holiday), your Direct Deposit will begin at the end of that same month. If you enroll in a Direct Deposit account after the 13th of the month that retirement allowance will be by check and your Direct Deposit will start the last day of the following month. For example, a Direct Deposit account created on June 19th would begin on July 31st.*

Change Direct Deposit

If you wish to change your Direct Deposit banking account and you submit your Direct Deposit application by the 13th of the month (or the last business day beforehand if the 13th falls on a weekend or holiday), your Direct Deposit will begin at the end of that same month. If you enroll in a Direct Deposit account after the 13th of the month that retirement allowance will be by check and your Direct Deposit will start 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 the payment of your retirement allowance.*

Cancel Direct Deposit

If you would prefer to receive a paper check by mail each month, select this option.

*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

First Name		Middle Name		Last Name	
Mailing Address				Email	
City		State		ZIP Code	
Social Security No.		Home Phone		Cell Phone	

Select one of the following:

- New Retiree** – I would like to receive my LACERA retirement allowance by Direct Deposit (provide your account information and sign below).*
- New Direct Deposit** – I would now like to receive my LACERA retirement allowance by Direct Deposit (provide your account information and sign below).*
- Change Direct Deposit** – I would like to change my Direct Deposit account number or financial institution (provide the NEW information only and sign below).*
- Select an option:
- I will keep my old bank account open until my new bank account receives the first Direct Deposit.
- My old bank account is closed, I wish to receive paper checks by mail until my new account receives the first Direct Deposit.
- Cancel Direct Deposit** – I would prefer to receive a paper check by mail each month (sign below).

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

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:

- Retiree Eligible Survivor – Beneficiary Both Legal Split Payee

Account Information

Financial Institution					
Address					
City		State		ZIP Code	

Type of Account

- Checking** – attach a VOIDED check.
- Savings** – contact your financial institution to obtain the routing number (do not use a deposit slip).

Routing # Account #

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.

Payee's Signature **X** _____ Date: _____

Mail completed form to: LACERA, PO Box 7060, Pasadena, CA 91109-7060

Authorization

