



NEW YORK STATE TEACHERS' RETIREMENT SYSTEM
10 Corporate Woods Drive, Albany, NY 12211-2395
Fax: 518-447-4749

OFFICE SERVICES ONLY

DIRECT DEPOSIT AUTHORIZATION AGREEMENT

Complete the information requested below and make a copy of this form for your records. If you are signing as a benefit recipient's Guardian or agent under a Power of Attorney, or need assistance completing this form, refer to the Direct Deposit Authorization Fact Sheet (GRE-54.1) on page 2.

Check this box if the direct deposit will go to a foreign bank or the entire amount will be forwarded from a domestic bank to a foreign bank.

EmpID, Social Security Number, Last Six Digits of the Account Currently on File

(Place XXXXXX in the boxes for a guardianship account or if you don't currently direct deposit your benefit.)

Please indicate the type(s) of payments you wish to update with this form:

Retiree, Beneficiary of a retiree, Alternate payee under a Domestic Relations Order

First Name, MI, Last Name

Mailing Address - Line 1

Mailing Address - Line 2 (if needed)

City, State, Zip Code

Phone Number, Home, Cell, Other, If this is a change of address, please give effective date: Month, Day, Year

Check this box if you are depositing your monthly benefit to an account titled to a trust that specifically meets the requirements detailed in Instructions for Direct Deposit to Trust (LEG-2) at nysters.org. All required additional documentation must be received by the System to process your direct deposit.

The following information is used to transmit your payments directly to your bank account. The bank ABA/Routing Number is the 9 digits on the bottom of your check. If you have questions regarding your ABA/Routing Number or account number, refer to the Direct Deposit Authorization Fact Sheet (GRE-54.1) on our website at nysters.org or contact your financial institution.

BANK NAME, BANK PHONE NUMBER

BANK ABA/ROUTING NUMBER (9 digits), ACCOUNT NUMBER

NAME ON ACCOUNT

ACCOUNT TYPE (Please check one) CHECKING/MONEY MARKET, SAVINGS, PREPAID DEBIT ACCOUNT

I authorize NYSTRS to automatically deposit any benefit payable to me in the foregoing account, or in any future account hereafter communicated by me to NYSTRS in writing, which future account(s) shall be subject to the terms of this Direct Deposit Authorization Agreement. I understand that I may cancel this authorization by submitting written notification to NYSTRS. I authorize NYSTRS to validate the account number and confirm that the information provided hereon matches the information associated with the account. I agree NYSTRS shall have no liability or responsibility for loss due to erroneous information supplied by myself or my duly authorized representative. I acknowledge and understand any payments made pursuant to this request will be strictly an accommodation made to me by NYSTRS. NYSTRS reserves the right to discontinue or decline to honor this EFT request without prior notice. I hereby authorize and direct the financial institution, on my behalf, my joint account holder or trustee, if any, or my estate to charge my account for amounts paid to which I was not entitled. I also agree, on behalf of myself, my joint account holder or trustee, if any, and my estate that such amounts will be returned to NYSTRS.

SIGNATURE, Month, Day, Year



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DIRECT DEPOSIT AUTHORIZATION FACT SHEET

Use the *Direct Deposit Authorization Agreement* (GRE-54) to enroll in or change the bank account information on file for the direct deposit of your NYSTRS benefit. If possible, when switching banks or accounts, update your direct deposit information with NYSTRS before closing the existing account. This will help avoid the bank's possible rejection of your benefit payment.

For faster processing, enroll and manage your direct deposit information online using your MyNYSTRS account. If you haven't done so already, create your MyNYSTRS account by visiting our website at nystrs.org and clicking the MyNYSTRS Login icon near the top of any page.

FOREIGN BANKS

The New York State Teachers' Retirement System (NYSTRS) cannot electronically transmit funds to an out-of-country bank. NYSTRS is a member of the National Automated Clearing House Association (NACHA) program, which facilitates batch processing within the U.S. to domestic U.S. financial institutions. Our retirement payroll is established according to the rules and regulations of NACHA. As a result, NYSTRS will not transfer funds into international accounts across national borders.

TRUST ACCOUNTS

NYSTRS will allow direct deposits to revocable or irrevocable trusts if the member's Social Security number is the Tax Identification Number assigned to the trust.

If the trust specifically meets this requirement, please submit both the *Certification of Trust for Direct Deposit* (LEG-2) along with the *Direct Deposit Authorization Agreement* (GRE-54) form with the required information. Both forms can be found on our website at nystrs.org.

BANK AND ACCOUNT INFORMATION

An unsigned preprinted check marked "VOID" or deposit slip may be submitted to ensure accurate processing.

Bank ABA/Routing Number and Account Number are required. The numbers may be found on checks or deposit slips, or you may contact your financial institution. The check number should not be included on the form.

The diagram shows a check with the following fields and callouts:

- Name on Account:** Points to the top left of the check: "John & Mary Member, 1 Any Street, Anywhere, NY 00000".
- ABA Number:** Points to the routing number "09-765/432". A note below says "ABA Number 9 digits required".
- Account Number:** Points to the account number "123456789010". A note below says "Account Number".
- Check Number:** Points to the check number "1001" in the top right corner.

Other check details include: "20" for the year, "09-765/432" for the routing number, "PAY TO THE ORDER OF" followed by a blank line, "\$" followed by a blank box, "DOLLARS" below the line, and "MEMO" followed by a blank line.

Education Law §524 prohibits a member from assigning their benefit to a third party. For this reason, we require that you provide the name(s) listed on the account in "Name on Account" field. NYSTRS does not deposit to prepaid debit accounts.

POWER OF ATTORNEY/GUARDIANSHIP

If you are signing the form as a benefit recipient's agent under a Power of Attorney, NYSTRS requires the fully executed Power of Attorney. If you are signing as a benefit recipient's Guardian, we require the court order of guardianship (conservatorship) and proof of account titling.

To expedite processing, please attach the documentation listed above if it is not already on file.

PAYMENTS

We must generally receive your properly completed form by the 15th of the month to ensure changes are processed for that month's payment. Benefit payments are automatically deposited on the last business day of the month to the account designated by the benefit recipient.

You can either mail the completed Direct Deposit Authorization Agreement (GRE-54) to NYSTRS at **10 Corporate Woods Drive, Albany, NY 12211**, or fax it to us at **518-447-4749**.

IF YOU HAVE ANY QUESTIONS WHEN COMPLETING THE FORM, PLEASE CALL THE SYSTEM AT 800-348-7298, ext. 6230.