



Los Angeles

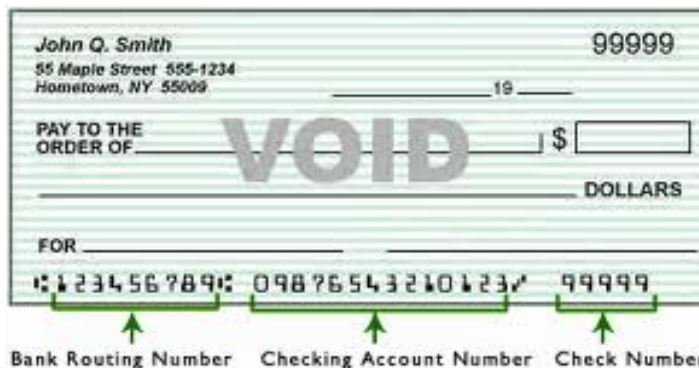
# Fire & Police Pensions

TO SERVE THOSE WHO PROTECT

## DIRECT DEPOSIT FORM

[Redacted]												[Redacted]															
SOCIAL SECURITY NUMBER						PRINT - LAST NAME						FIRST						MIDDLE									
<b>PENSIONER'S AUTHORIZATION FOR DIRECT DEPOSIT</b>																											
BANK ROUTING NUMBER												ACCOUNT NUMBER (DO NOT INCLUDE CHECK NUMBER)															
[Redacted]												[Redacted]												<input type="checkbox"/> CHECKING*		<input type="checkbox"/> SAVINGS	
ABA/TRANSIT																											
BANK NAME												BRANCH						TELEPHONE									
ADDRESS												CITY						STATE		APPROVING OFFICER - BANK							
PLEASE CHECK THE APPROPRIATE BOX, PROVIDE INFORMATION AND SIGN BELOW - SEE INSTRUCTIONS																											
1) <input type="checkbox"/> <b>Start Direct Deposit:</b> I hereby authorize LAFPP to directly deposit my pension net amount into my checking or savings account as indicated above. I also authorize LAFPP to make corrections to my account to adjust for any errors in deposit.																											
2) <input type="checkbox"/> <b>Change Bank and/or Account:</b> I hereby request that LAFPP continue to directly deposit my pension net amount into the new account indicated above. In order to change your bank and/or account you must provide your current Bank Routing and Account Number below:  <b>CURRENT ROUTING NUMBER:</b> _____ <b>CURRENT ACCOUNT NUMBER:</b> _____																											
3) <input type="checkbox"/> <b>Cancel Direct Deposit:</b> I hereby request that LAFPP stop depositing my pension net amount directly into my designated checking or savings account.																											
PENSIONER'S SIGNATURE												TELEPHONE						DATE									
E-MAIL ADDRESS																											

\*If your funds will be deposited into your checking account, please provide a voided check. (See example below)



For questions regarding this form, please contact the Retirement Services Section at:

(844) 88-LAFPP (52377) Ext. 93125 or (213) 279-3125  
Fax: (213) 628-7716 or Email: [rs@lafpp.com](mailto:rs@lafpp.com)

[www.lafpp.com](http://www.lafpp.com)

## **DIRECT DEPOSIT INFORMATION**

Los Angeles Fire and Police Pensions offers its members the convenience of direct deposit. You may elect to have your pension deposited directly into your checking, savings, or credit union account. The following information covers commonly asked questions.

### **HOW DOES DIRECT DEPOSIT WORK?**

Instead of printing a check each month, we electronically transfer the money to an account in your designated banking institution.

### **WHAT ARE THE BENEFITS OF DIRECT DEPOSIT?**

Direct deposit offers a fast, easy and secure way of depositing funds directly into your account on the day the payment is issued. Apart from the advantages of saving time and gasoline for trips to the bank, direct deposit is the most reliable option during an emergency that could disrupt mail services in your area.

### **WILL MY BANK ACCEPT DIRECT DEPOSIT?**

Any financial institution in the United States belonging to the Automated Clearing House (ACH) network (bank must have 9-digit ABA transit routing number) accepts direct deposit.

### **WHEN WILL MY MONEY GO INTO MY DIRECT DEPOSIT ACCOUNT?**

Funds are credited on the *last working day* of each month.

### **DO I STILL GET A STATEMENT?**

You will receive a monthly itemized pension statement which is mailed to your address on record.

### **HOW LONG DOES IT TAKE TO START OR CHANGE A DIRECT DEPOSIT?**

Once we receive a correctly completed Direct Deposit Form with a cancelled or voided check, it will take 2 - 6 weeks to start, depending on when it is received. Direct deposit forms received in the first half of any given month will be processed for that month's payment. Direct deposit forms received in the latter half of any given month will be processed for the following month's payment.

*Do not close your current direct deposit account until you have received a direct deposit to the new account!*

### **WHAT HAPPENS WHEN I CANCEL MY DIRECT DEPOSIT?**

When you cancel your direct deposit, future pension payments will be made by check and mailed to you at the last address we have on file for you. Address changes must be submitted in writing. Forms can be found at [www.lafpp.com](http://www.lafpp.com).

### **HOW DO I BEGIN?**

1. Complete this form using the instructions on the reverse side of this sheet.
2. Submit your completed form by mail (address below), email ([rs@lafpp.com](mailto:rs@lafpp.com)) or fax (213) 628-7716.

# DIRECT DEPOSIT INSTRUCTIONS

**IF YOUR DIRECT DEPOSIT FORM IS NOT COMPLETED PROPERLY, WE CANNOT PROCESS YOUR REQUEST.**

## **TO START OR CHANGE YOUR DIRECT DEPOSIT:**

1. Print your name and last 4 digits of your social security number on the form.
2. You or your banking institution will fill out the bank routing number, account number, and bank information on the form. Have a bank officer sign as the "Approving Officer – Bank". If you complete this information, the "Approving Officer – Bank" signature is not required. In either case, provide a cancelled or voided check along with the completed direct deposit form.

*Please verify your bank routing number with your financial institution - a deposit slip number may not be correct. Los Angeles Fire and Police Pensions is not responsible for verifying your bank information and is not liable for any loss attributable to payments deposited according to incorrect account information you have provided.*

3. Check the box next to Savings or Checking to indicate the account type to which the deposit is to be made.
4. (a). TO START your direct deposit, check box #1 on the form.  
(b). TO CHANGE your existing direct deposit, check box #2 on the form. You must also provide your current bank routing number and account number in order to make a change.

Remember to provide a cancelled or voided check for the new account along with the direct deposit form.

5. Sign the form and return it to Los Angeles Fire and Police Pensions.

*Do not close your current direct deposit account until you have received a direct deposit to the new account!*

## **TO CANCEL YOUR DIRECT DEPOSIT:**

1. Print your name and last 4 digits of your Social Security number on the form.
2. Fill in the bank routing number, account number, and bank information.
3. Check box #3.
4. Sign the form and return it to Los Angeles Fire and Police Pensions.

*NOTE: Completed direct deposit forms must be received by Los Angeles Fire and Police Pensions by the 15<sup>th</sup> of the month in order for the change to take effect for that month's payment. Do not close your current direct deposit account until you have received a direct deposit to the new account.*

If you have any questions, please contact the Retirement Services Section at:

**Los Angeles Fire and Police Pensions**  
**Attn: Retirement Services Section**  
**701 E. 3<sup>rd</sup> Street, Suite 200**  
**Los Angeles, CA 90013**  
**Telephone: (844) 88-LAFPP (52377) Ext. 93125 or (213) 279-3125**  
**Fax: (213) 628-7716**  
**Email: [rs@lafpp.com](mailto:rs@lafpp.com)**

[www.lafpp.com](http://www.lafpp.com)

# DIRECT DEPOSIT OPT-OUT

Thinking about opting out of direct deposit? Please read the information below summarizing the direct deposit experience versus receiving a paper check. If after reading, you would still like to opt-out of direct deposit and receive a paper check, please sign and date this document in the space provided.

## DIRECT DEPOSIT VERSUS PAPER CHECKS

- Once you set up your Direct Deposit account, your pension payment will automatically be deposited on the last business day of each month – see the Pension Payment Schedule on [www.lafpp.com](http://www.lafpp.com) for actual dates. Electing direct deposit is a quick, convenient, and secure way to receive your pension payments electronically and it saves time from going to the bank.
- Even if you experience difficulties with your Direct Deposit account, fixes can be made to your account information for payment the next business day.
- Paper checks can be damaged, delayed due to weather, lost in the mail, or misplaced. If you need to have your check reissued, you must complete a Lost Check Affidavit and submit it to the Retirement Services Section. Depending on when your affidavit is received, it can take up to six weeks from the original payment date to receive a replacement check.
- Over 97% of pensioners currently utilize direct deposit. This figure is increasing each month!

I hereby elect to opt-out of direct deposit and request to receive my monthly pension payments as paper checks sent via U.S. mail. By signing and dating this document below, I acknowledge and understand the risks associated with receiving my monthly payment via paper check.

Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

If you have any questions, please contact the Retirement Services Section at:

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