

## **Direct Deposit of Your Benefit Check**

The National Pension Fund is pleased to offer Direct Deposit to our pensioners and beneficiaries. This service provides that your benefit payment will be deposited directly into your bank account. This is a service similar to the one provided by the *Social Security Administration* for its benefit payments.

Consider the safety and convenience of Direct Deposit, and the Advantages it offers to you.

- ❑ **ELIMINATES POSTAL DELAYS AND LOST OR STOLEN CHECKS**  
Lost or stolen mail can cause delays in receiving your benefit payment, identification theft, and forgery of your benefit payment. Lost or stolen mail can result in delays of up to 60 days or more before a replacement check can be issued.

- ❑ **YOUR MONEY IS IMMEDIATELY AVAILABLE**  
Funds directly deposited into your account are immediately available on the payment date. Most banks provide a toll-free number, which you can call to confirm receipt of the funds made by direct deposit. Whereas with a paper check, there may be mailing delays and funds may not be available to you for several days after you deposit the check into your account.

In addition, there is no need to worry about your deposit if you are sick, on vacation or if inclement weather occurs. Your payments are always automatically available to you when you need them, especially when you are traveling.

- ❑ **FLEXIBLE DIRECT DEPOSIT ARRANGEMENTS**  
Funds can be deposited into either your checking or savings account, as you choose. As your situation requires, you may cancel a direct deposit arrangement at any time by sending us a written notice, or you may change the bank or the account to which payments are deposited by completing a new Direct Deposit Authorization form.

- ❑ **ELIMINATES THE NEED FOR YOU TO:**
  - ❑ Personally endorse your check.
  - ❑ Visit your bank to deposit or cash your check. No waiting in teller lines.
  - ❑ Make special check mailing arrangements when you are away from home.

Over 33,000 of your fellow Pensioners and Beneficiaries already enjoy the safety and convenience of Direct Deposit. That's over 91%! Join them and sign up for Direct Deposit today! Separate, Complete, and Return the attached form to:

Plumbers & Pipefitters National Pension Fund  
Attention: Accounting Group  
103 Oronoco Street  
Alexandria, VA 22314-2047

# Plumbers & Pipefitters National Pension Fund

## Direct Deposit

### **Q Into what type of accounts may pension payments be made by direct deposit?**

**A** Pension payments may be made by direct deposit into either your personal checking account or your personal savings account. Pension payments may not be made into a business or institution account. When pension payments are to be made into a trust account, a copy of the trust agreement must be reviewed and approved in advance, and additional forms are required to be signed by you and the trustee(s). When direct deposit is to be authorized by your legal agent (e.g., Power of Attorney, Guardian, etc.), additional forms are required.

### **Q How do I sign up?**

**A** Three easy steps are needed to sign up.

1. Complete the attached Direct Deposit Authorization form on the front. You must read and sign the back of the form in the space provided. Joint Account holders, if any, also must read and sign the back of the form in the space provided.
2. Have a Bank Employee complete and sign the Direct Deposit Authorization form in the space provided.
3. Return the completed form to the Plumbers and Pipefitters National Pension Fund. A voided pre-printed personal check or pre-printed personal savings account deposit slip must be attached. Please remember that **the form must be signed by you and all Joint Account Holders in the spaces provided on the back of the form**. Failure to sign the form or provide a voided pre-printed personal check or pre-printed personal savings account deposit slip as required will result in the delay of the direct deposit process.

Your financial institution representative can help you complete the Direct Deposit Authorization form and answer any questions you may have about deposits made directly into your account.

### **Q What happens then?**

**A** If you are receiving a monthly benefit, your initial monthly payment will be made directly into your personal account upon verification that all the account information being transmitted is correct. Your subsequent monthly payments will be made to your account on the **first banking** day of the month. If you are receiving a single benefit payment, it will be made to your account upon verification that all the account information being transmitted is correct. You will receive a statement and other important information in the mail from the Fund. It's that easy!

### **Q Who must sign the Direct Deposit Form?**

**A** The Pensioner/Beneficiary must sign the Direct Deposit Authorization form as the Payee/Account Holder in the provided space on the back of the form. If there is one or more Joint Account Holders on the account, then each Joint Account Holder also must sign the form in the provided space on the back of the form. A Joint Account Holder is anyone who can withdraw money from the account, has equal right to the account, and generally has right of survivorship. In order for your account to be valid for Direct Deposit from the National Pension Fund, all Joint Account Holders must be members of your immediate family or otherwise your legal agent (e.g., Power of Attorney, Guardian, etc.), and must agree to the terms of the direct deposit agreement. If more than one, each additional Joint Account Holder, with the required information, must be identified on a list that is attached to the Authorization, and each Joint Account Holder must sign a copy of the agreement.

### **Q What if I try Direct Deposit and do not like it?**

**A** You probably *will* like it – almost everyone who uses it does. But if for any reason you are not happy with Direct Deposit, you can cancel it with a written request and have your check sent to your home. Or you can arrange to have your payments sent to a different financial institution by completing another form. It's that simple.

Plumbers & Pipefitters National Pension Fund  
 103 Oronoco Street, Alexandria, Virginia 22314-2047

Form #61  
 (Rev. 2/05)

## Direct Deposit Authorization

To sign up for Direct Deposit, the Payee/Account Holder must complete the information below. **All holders** on the account **must** read and **sign** the authorization agreement on the **back of this form**. The Payee/Account Holder must have a Bank Employee verify the bank account and account holder information below. Mail this completed form (both sides), with your pre-printed voided check or savings account deposit slip attached, to the Fund at the above address.

Payee/Account Holder _____	S.S.# _____	
Address _____		
STREET	CITY	STATE      ZIP CODE
Telephone Number _____ — _____ — _____	<input type="checkbox"/> Check here if new address	

IDENTIFY ALL JOINT ACCOUNT HOLDERS.

USE SPACE BELOW AND ATTACH A LIST WITH SAME INFORMATION FOR ADDITIONAL JOINT ACCOUNT HOLDERS.

CHECK HERE  IF THERE ARE NO JOINT ACCOUNT HOLDERS.

Joint Account Holder _____	S.S.# _____	
Address _____		
STREET	CITY	STATE      ZIP CODE
Telephone Number _____ — _____ — _____		
Relationship to Payee/Account Holder (MUST BE A SPOUSE , AN IMMEDIATE FAMILY MEMBER, OR LEGAL AGENT) _____		

**ACCOUNT HOLDER AND JOINT ACCOUNT HOLDER(S), IF ANY, MUST READ AND SIGN THE AGREEMENT ON THE REVERSE SIDE OF THIS FORM**

A BANK EMPLOYEE MUST VERIFY THE ACCURACY OF THE FOLLOWING BANK ACCOUNT INFORMATION,  
 THE ABOVE ACCOUNT HOLDER INFORMATION, AND MUST SIGN BELOW.

Bank Name _____	Transit # _____
Bank Mailing Address for Deposits _____	
STREET OR PO Box #	CITY      STATE      ZIP CODE
Telephone Number _____ — _____ — _____	
Account Number _____	
Type of Account – <input type="checkbox"/> Personal Checking <input type="checkbox"/> Personal Savings (MUST NOT BE A BUSINESS OR INSTITUTION)	
<b>A VOIDED PRE-PRINTED PERSONAL CHECK OR PRE-PRINTED PERSONAL SAVINGS ACCOUNT DEPOSIT SLIP MUST BE ATTACHED</b>	

**I certify that the above bank account and account holder information is correct and complete.**

Bank Employee (PRINT NAME) \_\_\_\_\_ Title \_\_\_\_\_

Bank Employee Signature \_\_\_\_\_ Date \_\_\_\_\_

# Understanding and Agreement

## with the Plumbers & Pipefitters National Pension Fund

### for Direct Deposit

Your completion of the Direct Deposit Authorization form on the reverse side, with certification from your bank, and your agreement below, and that of your Joint Account Holder(s), if any, will allow the Plumbers & Pipefitters National Pension Fund to deposit your benefit payment directly into your bank account based on the following conditions and understandings.

#### **Acknowledgment/Authorization of Payee/Account Holder/Payee**

I understand and acknowledge that my pension payments may be sent only to my personal bank account, and that such payments may not be made into a business account. I understand that payments to a trust account must be reviewed and approved in advance, and the trustee(s) and I must sign additional forms. I hereby authorize the financial institution named on the reverse side to return to the Fund any money deposited into the account to which I am subsequently determined not to be entitled. I further authorize the financial institution named on the reverse side to provide to the Fund Office the name(s) and address(es) of those who may close this account before the Fund is able to recover any money deposited into the account to which I am not entitled.

#### **Acknowledgment/Agreement of Joint Account Holder(s)**

I/We, the Joint Account Holder(s) understand that I/we must be and acknowledge that I am/we are an immediate family member or legal agent of the Payee/Account Holder. As a Joint Account Holder(s), I/we understand and acknowledge that I/we must immediately advise both the Fund Office and the financial institution of the death of the Payee/Account Holder. As a Joint Account Holder(s), I/we understand, acknowledge and agree that any money deposited into the account after the date of death of the Payee/Account Holder is not an eligible payment and must immediately be returned to or recovered by the Fund. I/We understand that the Fund will then make a determination regarding the survivor rights and calculate the survivor benefit payment, if any, and forward the necessary papers to the Payee's beneficiary(ies).

#### **Cancellation of Direct Deposit**

I/We understand that this authorization and agreement remains in effect until cancelled by the Payee/Account Holder. I/We understand that written notification to the Fund of cancellation of this agreement/authorization must be made in such time and in such a manner as to allow the Fund a reasonable opportunity to act on it. I/We understand that upon cancellation by the Payee/Account Holder, the Payee/Account Holder must immediately notify the receiving financial institution that the Direct Deposit Authorization has been cancelled.

#### **Change of Address**

I/We understand and acknowledge that I/we must immediately inform the Fund of any change in the mailing address of the Payee/Account Holder. I/We understand that the Fund Office must be able to send federal tax information to benefit recipients in January of each year. I/We understand that there are other occasions when the Fund is required to inform the Payee/Account Holder of important benefit information. I/We understand that the Payee/Account Holder's benefit could be stopped temporarily if the Fund Office cannot locate the Payee/Account Holder resulting from untimely notice of a change of address.

***I/We certify that the information provided on this form is correct and complete. I/We understand and acknowledge by my/our signature(s) below that I/we agree to the obligations stated herein associated with the Direct Deposit Authorization granted by this document.***

Payee/Account Holder Signature \_\_\_\_\_ Date \_\_\_\_\_

Joint Account Holder Signature \_\_\_\_\_ Date \_\_\_\_\_

**ATTACH ADDITIONAL SIGNED COPIES AS NECESSARY FOR ALL JOINT ACCOUNT HOLDERS**