Direct Deposit by Electronic Funds Transfer (EFT)

Direct deposit is fast, easy, and secure. Plus, it's free! Colorado PERA will deposit your monthly benefit payment directly into your checking or savings account at your bank or credit union every month.

Depositing your check through Electronic Funds Transfer (EFT) is a requirement for all PERA benefit recipients and has many advantages:

Convenient

- **Convenient.** No waiting for checks to clear so your bills can be paid. You know your funds will be credited to your account.
- **Save time.** Direct deposit eliminates the need to make deposits in person. You'll avoid driving time and long lines at the bank.
- **Accessible.** Log in to your account anytime at copera.org and view your statements online.

Secure

- **Reliable.** Feel confident knowing your check is in your account on the last business day of the month.
- **Safe.** Without a paper check to get lost, stolen, or delayed in the mail, there is less risk of fraud, identity theft, or forgery. Direct deposit is more confidential than paper payments because fewer people are involved in the process.

Environmental

- **Save on gas.** Fewer trips to the bank not only saves you time, but means less spent on gas.
- **Save paper.** Since the funds and records are available electronically, less paper is used.

Start Today

- Sign up for EFT online by logging in to your account at copera.org. (**Note:** You can set up your EFT more quickly by completing the required information online.)
- Complete the attached *Direct Deposit by Electronic Funds Transfer (EFT)* form and mail it to:

  Colorado PERA
  P.O. Box 5800
  Denver, CO 80217-5800

Questions?

- Visit PERA's website at copera.org
- Email PERA through the "Contact Us" page on copera.org
- Call PERA at 800-759-7372

(Continued on reverse)

Frequently Asked Questions About EFT

Q. Where can my monthly benefit be deposited?

A: PERA will deposit your monthly benefit payment into a personal checking or savings account on which your name appears at your bank or credit union. PERA will not deposit to a trust, managed fund, foreign institution, or any institution that is not part of the Federal Reserve.

Q. How do I start EFT?

A: Complete the *Direct Deposit by Electronic Funds Transfer (EFT)* form either online when logged in to your PERA account or complete the paper form and mail to PERA. Your financial institution can help you complete the form, if necessary.

Q. How do I make changes?

A: If your bank or account number changes, complete a new copy of the attached form and mail it to PERA or log in to your PERA account at copera.org and complete the form online.

Q. When will my direct deposit take effect?

A: All new requests, changes, or cancellations of an EFT must be received by the 15th of the month to be effective that month, otherwise it will be effective for the following month.

Q. How do I cancel my direct deposit?

A: You may only cancel your direct deposit in cases of fraud or theft. It is best that you leave the former EFT account open until you confirm that your benefit is being deposited in the new account. Call PERA's Customer Service Center for more information.

Q. When will my deposit be credited?

A: Your monthly benefit payment will be deposited into your account on the last business day of the month.

Q. Will I receive a statement?

A: Using your user ID and password, you can view and print statements online via your PERA account. You may also opt in to receive paper statements by calling PERA's Customer Service Center.

Form Instructions

Benefit recipients are required to have their monthly benefit payment deposited to a checking or savings account on which you are the account holder. You may either complete the attached form or log in to your PERA account and complete the form online.

» A benefit recipient includes PERA and DPS benefit structure retirees, survivors, or disability retirees.

Complete Online

Note: You can set up your EFT more quickly by completing the required information online.

» Log in to your account at copera.org.

» Select the "Update my direct deposit information" button under the "Payment information" section on your dashboard.

» Follow the prompts to complete your information.

Complete Paper Form

Detach and fax your completed form to 303-863-3727 or mail it to:

Colorado PERA
P.O. Box 5800
Denver, CO 80217-5800

If you need help with your banking information, your financial institution can complete and sign the "Option B" section on the last page of the form.

If you are completing the form online, you may want to confirm the routing and account numbers with your financial institution prior to submitting the form online if you are unsure of what information to provide.

Your PERA membership rights, benefits, and obligations are governed by Title 24, Article 51, of the Colorado Revised Statutes, PERA Rules, and other governing laws, which prevail over any interpretations in this fact sheet.
05/55 (REV 7-26)

COLORADO PERA

Direct Deposit by Electronic Funds Transfer (EFT)

Colorado Public Employees' Retirement Association
P.O. Box 5800, Denver, Colorado 80217-5800
800-759-PERA (7372) • Fax: 303-863-3727 • copera.org

Your SSN ___-___-____

Your Information

Your Name _____ (Last) _____ (First) _____ (MI)

Mailing Address _____ (Street, Route, or Box Number) _____ (City) _____ (State) _____ (ZIP Code)

Telephone Number ( ) _____ Email Address _____

Sign up for electronic delivery of PERA information? ☐ Yes ☐ No

Apply Changes to These Accounts

IF YOU RECEIVE MORE THAN ONE MONTHLY BENEFIT, specify below to which account(s) this form applies.
If you do not specify an account, the information specified on this form will be used for all your PERA accounts.

PERA Benefit Structure Account(s): ☐ Retirement ☐ Cobeneficiary/Survivor ☐ Other: _____

DPS Benefit Structure Account(s): ☐ Retirement ☐ Cobeneficiary/Survivor ☐ Other: _____

Complete separate forms if you would like each PERA benefit deposited into a different bank account.
Use the "Other" field for an Alternate Payee or Senior Judge account.

Signature Certification

I authorize my financial institution to provide PERA with any and all information needed to initiate or modify the direct deposit of my monthly benefit payment. Such information may include, but is not limited to, the name on the account, the account number, and the routing number. I understand that a photocopy of this authorization shall be as valid as the original and any information obtained by PERA will be used for the sole purpose of initiating or modifying the electronic transfer of my monthly benefit payments.

I understand that PERA will make deposits to a personal checking or savings account on which I am the account holder, but not to a trust, managed fund, foreign institution, or any institution that is not part of the Federal Reserve. If PERA determines that this account is invalid due to the account holder or account type, I understand PERA must immediately discontinue deposit to the account. Furthermore, I understand I may change this authorization at any time by completing a new form, and that such change will become effective after PERA receives the notification and has a reasonable opportunity to act on it. Any future changes must be received at PERA by the 15th of the month to be effective for that month.

Sign Here ➔ **Your Signature** _____ **Date** _____
Member

Financial Institution Account Information

You have the following three options for completing this section (complete only one option):

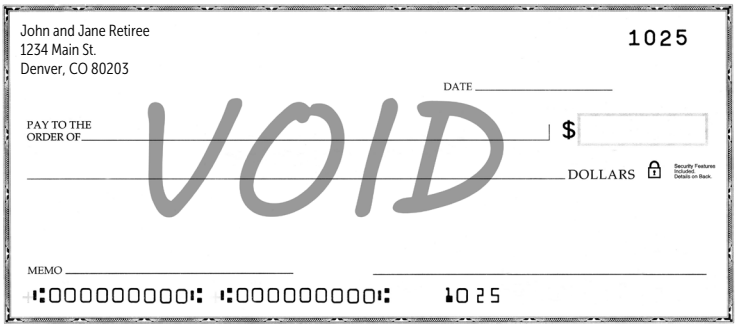
Option A: Attach a preprinted check below.

Option B: Have your financial institution complete and sign on the reverse.

Option C: Complete the account information yourself on the reverse.

Option A

Please use tape (do not staple or glue) to attach a check below that contains your preprinted name and address.
Write the word "VOID" across the check in large letters. DO NOT USE A DEPOSIT SLIP OR TEMPORARY CHECK.



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COLORADO PERA

Direct Deposit by Electronic Funds Transfer (EFT) (continued)

Colorado Public Employees' Retirement Association
P.O. Box 5800, Denver, Colorado 80217-5800
800-759-PERA (7372) • Fax: 303-863-3727 • copera.org

Your Name _____ **SSN** _____

Financial Institution Account Information (continued)

Do not complete Option B or Option C if you completed Option A on the front of the form.

Option B
Information for your bank/financial institution to complete

Have your bank complete the following information and sign below:

Name on Account _____

Name of Financial Institution _____

☐ Checking Account ☐ Savings Account ☐ Other _____

Routing Number (9 numbers) ☐☐☐☐☐☐☐☐☐

Account Number (maximum 17 numbers) ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

To be completed by financial institution: I confirm the identity of the above-named payee and the account number. I also certify that the account above is a personal checking or saving account and that as a representative of the above-named financial institution, I certify the financial institution agrees to receive and deposit the payment identified above.

Sign Here ➔ Financial Institution

Signature of Representative _____ Phone Number ( ) _____

Print Representative's Name _____ Date _____

Option C
Information for you to complete

Complete the following information yourself:

Please print clearly and double check your entry for accuracy. Incorrect information will delay the receipt of your benefit.

Name on Account _____

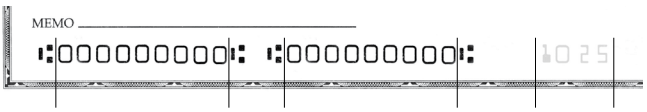
Name of Financial Institution _____

☐ Checking Account ☐ Savings Account ☐ Other _____

Routing Number (9 numbers) ☐☐☐☐☐☐☐☐☐

Account Number (maximum 17 numbers) ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Sample of numbers on check



Routing Number | Account Number | Check Number (DO NOT INCLUDE)