

**LABORERS' PENSION FUND, 11465 CERMAK RD., WESTCHESTER, IL 60154-5768, (708)562-0200, FAX (708) 562-0790  
DIRECT DEPOSIT AUTHORIZATION**

To sign up for Direct Deposit, the pensioner and joint account holder(s) are required to read the enclosed sheet entitled "Important Information about Direct Deposit, fill in the information requested in Section 1 and 2, and for checking accounts, attach a deposit slip or a check marked "void". Then take this form to your bank (or other financial institution) which will complete Section 3. Return this completed form to the Laborers' Pension Fund.

**1. TO BE COMPLETED BY PENSIONER:**

I authorize the Laborers' Pension Fund and the financial institution named below to automatically deposit my pension into my account (and to adjust or reverse any mistakes or errors). This authority remains in effect until I give sufficient advance written notice to the Laborers' Pension Fund to cancel or change it.

Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Home Address: \_\_\_\_\_

City/State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: (\_\_\_\_) \_\_\_\_\_

Is this a CHANGE OF ADDRESS?  YES  NO

**For checking accounts - Please attach a Deposit Slip or Voided Check (for Credit Unions, we need a voided check)**

If any pension payments which are not due until after my date of death are deposited, I authorize and direct the financial institution to refund those payments to the Laborers' Pension Fund and charge the refund to any of my accounts, either in my name alone or with a joint account holder whose consent appears below.

\_\_\_\_\_  
**Pensioner's Signature**

\_\_\_\_\_  
**DATE**

**2. TO BE COMPLETED BY JOINT ACCOUNT HOLDER(S), IF ANY:**

I consent to these direct deposit instructions. I authorize and direct the financial institution to refund benefit payments deposited into the account which are not due until after the death of the pensioner, and to charge the refund to any account jointly maintained by us, or in my name alone. I agree to reimburse the financial institution for any further amount which may be required to refund to the Laborer's Pension Fund in excess of the funds available in these accounts.

\_\_\_\_\_  
**Signature of Spouse or Other Account Holder(s) of Joint Account**

\_\_\_\_\_  
**DATE**

\_\_\_\_\_  
**Signature of Witness (witness cannot be a relative or other account holder)**

\_\_\_\_\_  
**DATE**

**3. TO BE COMPLETED BY FINANCIAL INSTITUTION:**

In accordance with the foregoing instructions, the undersigned institution hereby agrees to refund or repay to Laborers' Pension Fund the amount of any payment(s) to which it shall be found that the pensioner was not entitled by reason of death prior to the date thereof, in accordance with NACHA/ACH limitations. We have reviewed the routing number on the deposit slip or check attached, and it is correct.

Name of Bank or Other Financial Institution: \_\_\_\_\_ Location/Branch: \_\_\_\_\_

Street Address: \_\_\_\_\_

City/State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: (\_\_\_\_) \_\_\_\_\_

Transit/ABA Number: \_\_\_\_\_ Account Number: \_\_\_\_\_  
(must be 9 digits)

Type of Account & (Transaction Code):  Checking (21)  Debit Checking (21)  Savings (31)

**The pensioner must attach a Deposit Slip or Voided Check if Checking account (for Credit Unions, we need a voided check).**

Name(s) on Account: \_\_\_\_\_

\_\_\_\_\_  
**Signature of Authorized Officer of Bank or Other Financial Institution**

\_\_\_\_\_  
**DATE**

RETURN ORIGINAL TO PENSION FUND – YOU & THE BANK SHOULD KEEP COPIES FOR YOUR RECORDS

Please consider enrollment in the direct deposit program. By authorizing the Laborers' Pension Fund to electronically deposit your pension directly into your checking or savings account, you will have immediate access to your monthly income.

If you do not want direct deposit of your monthly pension checks, there is nothing you need to do. We will continue to mail your checks to you. If you choose to have your checks electronically deposited, **you, your joint account holder(s), if any, and your financial institution must complete the attached authorization form.**

Once direct deposit starts, your pension monies will be electronically transferred directly into your account as long as you are eligible for a benefit and will be available to you the first banking business day of the month. You can authorize termination of this program at any time.

Please note that we are unable to electronically deposit checks into International bank accounts. Please also note that we are able to deposit into checking or savings accounts only.

It is important that you read the below information carefully and that you keep a completed copy of this form with your important papers. If you have any questions, please do not hesitate to contact the Pension Department at extension 530.

**IMPORTANT INFORMATION ABOUT DIRECT DEPOSIT:** Information on this form will be used to process direct deposits from the Laborers' Pension Fund. If you don't fill out the form completely, it will delay direct deposit of your pension payments.

**METHOD OF PAYMENT:** Your direct deposit should start within two months. Once direct deposit starts, you will not receive a monthly check. Instead, your pension will be transferred to your financial institution on the first banking day of the month. You will not receive a monthly receipt from the Fund. If you have any questions about whether this money has been credited to your account, you must contact your financial institution. The Fund will notify you if your pension amount changes, and each February, you will receive a 1099-R form showing your annual earnings and Federal Withholding Taxes from the previous year.

**IN THE EVENT OF PENSIONER'S DEATH:** It is important that family members immediately notify the Fund of the death of a pensioner at (708)562-0200. Fraudulently receiving pension payments after the recipient's death may result in a fine of up to \$10,000 or up to five years imprisonment.

**SPECIAL NOTICE TO JOINT ACCOUNT HOLDERS:** Joint account holders should immediately advise both the Fund and the financial institution of the death of a pensioner. Payments deposited after the date of death or ineligibility are to be returned to the Fund. The Fund will then make a determination regarding survivor benefit payments which may be payable.

**ADDRESS CHANGES:** It is important that you continue to notify the Fund in writing of any changes in your mailing address.

**CANCELLATION:** Direct deposit remains in effect until cancelled by the pensioner by written notice to the Fund. If you cancel, please also notify your financial institution. Direct deposit may be cancelled by the financial institution by giving the pensioner a 30 day advance written notice. You must immediately notify the Fund if direct deposit is cancelled by the financial institution.

**CHANGING YOUR BANK:** To change your bank or account, simply complete a new Direct Deposit Authorization. Please maintain accounts at both financial institutions until the transition is complete.