



P.O. Box 44213, Baton Rouge, LA 70804-4213  
225.922.0600 · Toll-Free 1.800.256.3000  
Fax 225.935.2856  
www.lasersonline.org

Payee Type:

- Retiree
- Beneficiary/Survivor/Alternate Payee

Authorization for Direct Deposit

Member's First Name	Middle Name	Last Name	Today's Date	Social Security Number
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

SECTION 1: BENEFIT RECIPIENT INFORMATION

Payee's Name	Social Security Number	Date of Retirement (new retirees)	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Payee's Mailing Address	City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Daytime Area Code/Phone Number	Evening Area Code/Phone Number	E-mail Address	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

Would you like your address changed to the above?  Yes  No

SECTION 2: ACCOUNT INFORMATION

Check at least one: Benefit Type:  Monthly Retirement Benefit  DROP/IBO Withdrawal

Name and Address of Financial Institution	Type of Account: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
<input type="text"/>	<input type="checkbox"/> Checking <input type="checkbox"/> Savings
Routing Number (9 digits)	Account Number (up to 17 digits)
<input type="text"/>	<input type="text"/>
Name of Joint Account Holder (if applicable)	Social Security Number
<input type="text"/>	<input type="text"/>

SECTION 3: PAYEE AND JOINT ACCOUNT HOLDER'S SIGNATURE

I hereby authorize the Louisiana State Employees' Retirement System (LASERS) to direct the net amount of my monthly benefit payment to my account at the financial institution designated above. This authorization is not an assignment of my right to receive payment and revokes all prior payment direction notifications applicable to these payments. Upon my death, if payments have been deposited to my account that are not due, or if funds are credited to my account in error for any reason, I authorize: 1) LASERS to initiate electronic funds transfer debit transactions to retrieve those payment; and 2) The financial institution (bank or credit union) to release to LASERS the status of my account, my current mailing address, the names and mailing addresses of any joint account holder, and the names and mailing addresses of individuals who have power of attorney relevant to those payments to withdraw funds from my account. If my death should occur prior to the due date of any payment which is made by LASERS in compliance with the Authorization for Direct Deposit, the named financial institution shall refund such payments to LASERS. I certify that I am entitled to the payment identified herein. Any joint signer, listed below, on the bank account accepts the responsibility of notifying LASERS of the death of the named Payee, and agrees to accept full responsibility for returning any funds to LASERS which were transmitted by LASERS to the account after the death of the Payee. By signing below, you certify that you have read the provisions of this form, and fully understand the obligations contained herein.

Payee's Signature	Date
<input type="text"/>	<input type="text"/>
Joint Account Holder's Signature	Date
<input type="text"/>	<input type="text"/>

## INSTRUCTIONS

This form authorizes direct deposits into your account and is to be used only for payments by the Louisiana State Employees' Retirement System (LASERS). Your payment will be deposited to the designated account on this Authorization within 30 days of your benefit account being finalized if a new retiree or 30 days from receipt of form for existing retirees.

Deposits will be made by way of electronic funds transfer (EFT) from LASERS account to your account. Please note that after LASERS receives your EFT request, a pre-notice to your financial institution is needed; therefore you may receive your next monthly benefit in paper check form.

### COMPLETE FORM IN ITS ENTIRETY

For Payee Type: Check none or both boxes to indicate if you are a retiree, beneficiary/survivor/alternate payee, or a combination of both. Only select the payee type for which you want your account number changed or added.

For Section 2: Account Information:

- a) Select which payments you would like to go direct deposit: your monthly retirement benefit and/or your DROP/IBO withdrawals (this does not apply to DROP/IBO accounts held at Empower).
- b) Provide the complete name and address of the financial institution to which payment will be sent.
- c) Identify the type of account in which this payment is to be deposited, either Checking or Savings.
- d) Enter the Routing Number for your bank (9 digits; can be found on the bottom of your check, usually the first set of numbers).
- e) Enter your Account Number (up to 17 digits; can be found on the bottom of your check, usually the second set of numbers).

### JOINT ACCOUNT HOLDERS

Joint account holders must immediately advise LASERS and the financial institution of the death of the payee. Funds deposited after the death of the payee must be returned to LASERS. After the death of the Payee, Joint Account Holders signing this form agree to be personally liable for any payments made to the financial institution, which are not returned to LASERS.

### PAYEE CANCELLATION INSTRUCTIONS

This authorization remains in effect until **cancelled by written notice** from the payee (or the legal representative, in the event of the death of the payee). You may change the designation of your financial institution by completing and submitting a new authorization form.

### HOLIDAYS AND WEEKENDS

Direct Deposits for **monthly benefit payments** are guaranteed to be in your bank or credit union on the first day of the month. When the first falls on a Saturday, Sunday, or holiday, funds may not be available until the following business day. In these cases please contact your financial institution, not LASERS. If you have not received your direct deposit by the first business day of the month, please contact LASERS in Baton Rouge at 225.922.0600 or toll free at 800.256.3000