



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"/>
Home Area Code/Phone Number	Mobile Area Code/Phone Number	Email Address	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Would you like your address, phone number(s), and email address changed to the above? <input type="checkbox"/> Yes <input type="checkbox"/> No			

**SECTION 2: ACCOUNT INFORMATION**

Old Financial Institution Name (Existing Retirees)	Old Routing Number (9 digits)	Old Account Number (up to 17 digits)
<input type="text"/>	<input type="text"/>	<input type="text"/>
New Financial Institution Name and Address	Account Type:	<input type="checkbox"/> Retirement <input type="checkbox"/> DROP/IBO
	New Type of Account:	<input type="checkbox"/> Checking <input type="checkbox"/> Savings
	New Routing Number (9 digits)	New Account Number (up to 17 digits)
<input type="text"/>	<input type="text"/>	<input type="text"/>

**SECTION 3: PAYEE SIGNATURE**

I hereby authorize the Louisiana State Employees' Retirement System (LASERS) to deposit my net benefit payment to my account at the financial institution designated above and, if necessary, to initiate withdrawals to correct erroneous deposit entries to my account listed above. I understand that it is my responsibility to notify LASERS should any changes occur to the above account specified. This authorization remains in effect until another signed *Authorization for Direct Deposit* is completed and received by LASERS terminating or changing payment instructions. By signing below, I certify the following: 1) that the entire payment amount of my direct deposit is not ultimately deposited into a financial institution outside of the U.S.; 2) that I am entitled to the payment identified herein; and 3) that I understand the provisions and obligations contained herein.

Payee'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. Electronic payments to your designated account must meet NACHA requirements. The requirements are designed to comply with U.S. law and impose additional reporting requirements on all electronic payments, including direct deposits that directly involve a financial institution outside the territorial jurisdiction of the United States. If you receive your monthly benefit payment via direct deposit at a U.S. financial institution and then have the entire amount forwarded to a financial institution in another country, you will need to be issued a paper check in lieu of the direct deposit.

Please note that after LASERS receives your direct deposit 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 one 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. Provide the name, routing number, and account number for your old financial institution if existing retiree.
- b. Select which accounts you would like to go direct deposit: your retirement and/or your DROP/IBO accounts (this does not apply to DROP/IBO accounts held at Empower).
- c. Provide the name and address of the new financial institution to which payment will be sent.
- d. Identify the type of account in which the new payment is to be deposited, either Checking or Savings.
- e. Enter the new routing number for your bank (9 digits; can be found on the bottom of your check, usually the first set of numbers).
- f. Enter your new account number (up to 17; digits can be found on the bottom of your check, usually the second set of numbers).

## 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 at 225.922.0600 or if outside the Baton Rouge area, call 800.256.3000.