

Important Notice Regarding Direct Deposit

Retirees and Survivors

The M-NCPPC Employees' Retirement System ("ERS") encourages all retirees and survivors, to sign up for direct deposit. Sending payments via direct deposit minimizes the costs associated with replacing lost and stolen checks. Retirees and survivors who elect direct deposit enjoy the following advantages:

- Payments are electronically transferred to their banks one business day after the payment is issued.
- Direct deposit eliminates all concerns about lost or stolen checks.
- Payments are not subject to postal delivery delays, especially during the holidays.
- There are no long waiting periods if a payment needs to be reissued.
- There are no trips to the bank or waiting in line to cash a paper check.

Please note that any retiree and survivor who *does not* sign up for direct deposit; elects direct deposit and later cancels it; or allows direct deposit to lapse for any reason and does not take steps to re-instate it will be subject to the following ERS policies regarding stop-payments and re-issuance of paper checks below.

- The ERS will not re-issue a payment before the payment effective date.
- The ERS will not place a stop-payment on an outstanding payment until 15 business days after the check mail date.
- The ERS will not re-issue a payment that it has stopped until the ERS has confirmed that the original payment has been successfully returned to our custodian bank, usually after 3 banking days.
- The ERS will not forward a payment to a temporary address except upon written authorization by the payee.

You can request an Electronic Deposit Authorization form by calling the ERS at 301-454-1415; or you can download the form from the ERS' website.

