

MARYLAND STATE RETIREMENT AGENCY
120 EAST BALTIMORE STREET
BALTIMORE, MARYLAND 21202-6700

PLEASE READ THIS CAREFULLY

IMPORTANT: It may take up to 30 days from receipt of a properly completed form and the existence of a retirement/beneficiary/alternative payee account, whichever is later, for the Maryland State Retirement Agency to process the request. To avoid delays in receiving your monthly pension benefit, do not close your old bank account until you have received the direct deposit of your monthly pension benefit into your new bank account listed on this form.

All information on the first page of this form, including the individual Social Security number, is required. The information is confidential and will be used only to process payment data from the Maryland State Retirement Agency to the financial institution and its agent. Failure to provide the requested information may prevent the receipt of payments through the Electronic Funds Transfer Program.

Special Notice to Joint Account Holders

Joint account holders should immediately advise both the Maryland State Retirement Agency and the financial institution of the death of the Maryland State Retirement Agency payee. Funds deposited after the date of death are to be returned to the Maryland State Retirement Agency. The Maryland State Retirement Agency will then make a determination regarding survivor rights, and process survivor benefit payments, if any.

Cancellation

The agreement presented by this authorization remains in effect until cancelled by the recipient by notice to the Maryland State Retirement Agency. Upon cancellation by the recipient, that recipient should notify the receiving financial institution that he/she is doing so.

The agreement represented by this authorization may be cancelled by the financial institution by providing the recipient a written notice 30 days in advance of the cancellation date. The recipient must immediately advise the Maryland State Retirement Agency if the authorization is cancelled by the financial institution. The financial institution cannot cancel the authorization by advice to the Maryland State Retirement Agency.

Changing Receiving Financial Institutions

The payee's Electronic Fund Transfer arrangement will continue until the Maryland State Retirement Agency is notified by the payee that the payee wishes to change the financial institution receiving the Electronic Funds Transfer. To effect this change, the payee will complete a new Form 85. **The payee should maintain accounts at both financial institutions until the transition is complete, i.e. after the new financial institution receives the payee's Electronic Funds Transfer payment.**

International Automated Clearing House Transaction Rules

Electronic payments to your designated account must comply with the provisions of U.S. law, as well as the requirements of the Office of Foreign Assets Control.

If you receive your monthly retirement benefit via direct deposit at a U.S. bank and then you have the entire benefit amount forwarded to a foreign bank (a bank located in a country outside the United States), please check the box labeled **F** on the front side of this form.

sra.maryland.gov