

December 20, 2011

Dear Retired Member,

Recent news articles point to a potential reduction in US Postal System services that may eliminate the next day delivery of first class correspondence.

What does this mean to you? If you are currently receiving a warrant (paper check) it may mean delays in the receipt of your monthly annuity. If you do not currently have Direct Deposit for your monthly annuity, you may want to sign up for Direct Deposit before these potential cuts in services occur.

Having Direct Deposit will ensure that you receive your monthly annuity on time and suffer no delays in receiving your benefit due to postal delays.

Should you decide to sign up for direct deposit complete the attached Direct Deposit form and return it to the address listed above.

Please let us know if you have any questions.

Sincerely,

Abbi Bruno,
Retiree Services Manager

INSTRUCTIONS FOR COMPLETING THE DIRECT DEPOSIT AUTHORIZATION FORM

NOTE: *The information on this form will be used to process payment data from the Arkansas Public Employees Retirement System to the financial institution and/or its agent. Failure to provide the requested information may affect the processing of this form and may delay or prevent the receipt of payments through the Direct Deposit program.*

SECTION 1: (TO BE COMPLETED BY THE MEMBER/DEPOSITOR)

Check the "New Enrollment" box if you are not currently on Direct Deposit. Check the "Change" box if you want to change either the account to which your annuity is being deposited and/or the financial institution. See special note below about changing receiving financial institutions.

- A. Print your name as it appears on your bank account.
- B. Print your mailing address.
- C. Print your city, state & zip code.
- D. Write your home telephone number with the area code.
- E. Write your alternate or work telephone number with area code.
- F. Write your Social Security Number.
- G. Write your bank account number.
- H. Check the appropriate box to indicate whether the account is checking or savings.

Date and Sign the authorization form.

SECTION 2: (TO BE COMPLETED BY THE FINANCIAL INSTITUTION)

Take or mail the form to your financial institution. Their representative should complete the section for the financial institution's name and mailing address, the correct bank routing number, and the member/depositor's account title. The representative should sign, date and provide the financial institution's telephone number on the request form in the designated area.

NOTE: If you mailed the form to your financial institution, please ask them to complete their section and forward the form to our office.

MAIL OR BRING THIS FORM TO:
Arkansas Public Employees Retirement System
124 West Capitol
Suite 400
Little Rock, AR 72201

SPECIAL NOTICE TO JOINT ACCOUNT HOLDERS

Joint account holders should **immediately** advise both the Arkansas Public Employees Retirement System and the financial institution of the death of the member/depositor entitled to receive the retirement annuity. Funds deposited after the date of death are to be return to APERS. When you contact our office, we will determine whether survivor benefits are payable.

CHANGING RECEIVING FINANCIAL INSTITUTIONS

The Member's Direct Deposit will continue to be received the selected financial institution until APERS is notified in writing by the member that he/she wishes to make a change. The member will need to complete a new Direct Deposit Authorization form.

It is recommended that the member maintain accounts at both financial institutions until the transition is completed, i.e. after the new financial institution received the member's Direct Deposit payment.

FALSE STATEMENTS OR FRAUDULENT CLAIMS

Federal laws provides a fine or not more than \$10,000 or imprisonment for not more than five (5) years or both for presenting a false statement or making a fraudulent claim.

