MSRS Minnesota State Retirement System
MNDCP Minnesota Deferred Compensation Plan
HCSP Health Care Savings Plan

Direct Deposit Agreement

Please allow up to 30 days after the *Direct Deposit Agreement* is received by MSRS for your benefit payment to be electronically transferred to your financial institution.

1. Information about you

Last name	First name	MI	Account ID or SSN
Street address			
City		State	Zip code
Home phone	Alternate phone		

☐ Check here if this is an address change

2. Financial institution and account information

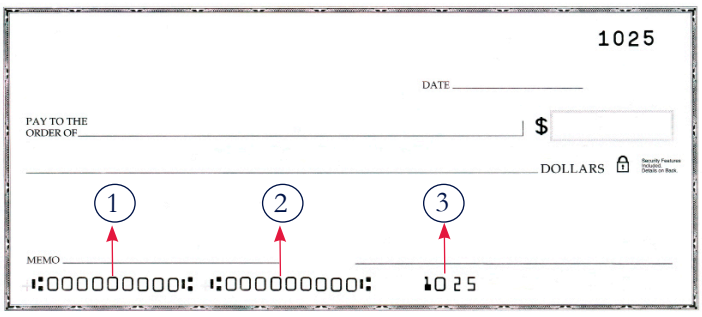
Before completing this section, we recommend that you contact your financial institution to verify all information, specifically the routing number and account number.

Direct Deposit of MNDCP and Hennepin County Supplmental Plan payments
A direct deposit request cannot be to a prepaid debit card, an IRA, or a business account. Any requests referencing a foreign financial institution or U.S. financial institution with a further credit to an account associated with a foreign financial institution will be rejected.

Name of financial institution			
Street address			
City		State	Zip code
Financial institution telephone number	Account type ☐ Checking ☐ Savings		

Routing number

Account number



DO NOT attach a voided check or deposit slip

Sample

1. **9 Digit Bank Routing Number**
2. **Account Number**
3. **Check Number (do not include)**

3. Joint account information

Is this a joint account? ☐ No ☐ Yes If yes, please complete the following:	
Joint account holder's name, address, Social Security number	Joint account holder's name, address, Social Security number

4. Plan selection

Please check the box(es) below to indicate the MSRS plan(s) to which this direct deposit request should apply. If you have multiple MSRS plans and check more than one box below, the funds will be deposited into the account you name on this form. To have funds placed in different bank accounts, you must complete a separate *Direct Deposit Agreement* for each plan.

☐ ***State of Minnesota pension recipient and/or Health Care Savings Plan (HCSP) payee***
Both the MSRS monthly pension benefit and HCSP reimbursements MUST be deposited into the same bank account.

☐ ***Health Care Savings Plan (HCSP) payee (not covered by MSRS pension plan)***
One-time and ongoing reimbursements will be deposited to the bank account you indicate on this form.

☐ ***Minnesota Deferred Compensation Plan (MNDCP)***
This authorization only applies to existing scheduled periodic payments. One-time distributions will require banking information at the time of the distribution request.

☐ ***Hennepin County Supplemental Plan***
This authorization applies to multiple-year distributions. Lump-sum payments must be sent to you by check.

5. Your signature

I request that my payments be electronically transferred to my account in a financial institution associated with the National Automated Clearinghouse Association, or a successor. This agreement remains in effect until cancelled by me, my attorney-in-fact or conservator, or upon my death. I direct the financial institution to refund to the Minnesota State Retirement System any money paid by it to which I was not entitled. I have notified any joint account holder(s) of the obligation to repay any overpayment to this account after my death if the overpayment is not repaid by the financial institution.

Data collected on this form will be used by MSRS staff for identification and documentation. The individual's Social Security number, birth date and address are classified as private and will not be shared with an unauthorized person without written consent.

Payee Signature _____ Date ____/____/____
Month Day Year

INTERNAL USE ONLY:

Date Entered: _____ Initials: _____ Effective Date: _____

MSRS
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Telephone: 651-296-2761 | Toll-free: 1-800-657-5757 | Fax: 651-297-5238
www.msrs.state.mn.us

Teletypewriter users and telecommunications-device-for-the-deaf (TDD) users call the Minnesota Relay Service at 1-800-627-3529, and ask to be connected to MSRS at 651-296-2761