

**MANHATTAN & BRONX SURFACE TRANSIT OPERATING AUTHORITY**  
TREASURY DEPARTMENT  
2 BROADWAY – 15<sup>TH</sup> FLOOR  
NEW YORK, NEW YORK 10004  
646-252-6426

Dear Pensioner:

You have made a very wise decision by electing to have your monthly pension sent to your bank account by Electronic Funds Transfer (EFT). Before completing the application, please read the following Statement of Conditions of Enrollment for Electronic Funds Transfer Direct Deposit.

**PENSIONER AUTHORIZATION FOR RECOVERY OF FUNDS DEPOSITED IN ERROR**

By signing the Electronic Funds Transfer Direct Deposit Application, you consent, for yourself and your estate and for each joint account holder, if any, to allow the MaBSTOA Pension Plan through the designated financial institution to debit your account in order to recover any benefits paid to which you were not entitled for any reason. This means of recovery shall not prevent the Pension Plan from utilizing any other lawful means of recovering funds deposited in error or by mistake to your account.

**PENSION CANCELLATION**

The agreement represented by the above authorization remains in effect until cancelled by you. To cancel, you must notify the MaBSTOA Treasury Department in writing at the above address.

**FINANCIAL INSTITUTION CANCELLATION**

The EFT authorization may be cancelled by the financial institution by providing you and the Pension Plan with a written notice 30 days in advance of the cancellation date. The financial institution cannot cancel the authorization without notification to both you and the Pension Plan.

**PENSION PLAN CANCELLATION**

MaBSTOA reserves the right to discontinue or cancel the EFT agreement at anytime.

**CHANGING FINANCIAL INSTITUTIONS**

You may change financial institutions by completing a new application form ***WHICH MUST ALSO BE COMPLETED*** by the newly selected financial institution. The new enrollment, when processed, will cancel the enrollment at the previous financial institution.

A change in financial institution may take two benefit payment periods for processing. You must maintain accounts at both financial institutions until the change is completed, i.e., until the new financial institution receives your benefit payment. If the account at the first financial institution is not maintained you might experience a delay in receiving the benefit payment until the new authorization takes effect.

**ENROLLMENT APPLICATION**

The application must be signed by you, the joining account holder, if any, and an officer of your financial institution. The application will be rejected if the Financial Institution Certification portion is altered in any way.

**MANHATTAN & BRONX SURFACE TRANSIT OPERATING AUTHORITY (MaBSTOA)  
TREASURY DEPARTMENT  
APPLICATION FOR DIRECT DEPOSIT OF MONTHLY PENSION**

Regular Pension

Supplementary Pension

**DIRECTIONS**

To enroll for electronic funds transfer direct deposit of your pension you must complete Section I of this application. When Section I is completed, the application should be taken to your financial institution. The financial institution will verify the information in Section I and complete Section II. The completed application should be mailed or delivered to MaBSTOA Treasury Section, 2 Broadway, 15<sup>th</sup> Floor, New York, NY 10004.

**SECTION I (TO BE COMPLETED BY PENSIONER)**

TYPE OF TRANSACTION ( ) New ( ) Change ( ) Cancel		TYPE OF ACCOUNT ( ) Checking ( ) Savings	
<u>PENSIONER'S NAME AND ADDRESS</u>	RETIREMENT NUMBER	SOCIAL SECURITY NUMBER	
	HOME TELEPHONE Area Code ( )		
	BANK ACCOUNT NUMBER		
<b><u>PENSIONER/BENEFICIARY CERTIFICATION</u></b>			
I certify that I have read, understand and accept the Statement of Conditions of Enrollment for Electronic Funds Transfer Direct Deposit, including the Authorization for Recovery of funds deposited in error. I also understand and accept that my beneficiary, estate, and/or joint account holder will be responsible for reimbursing MaBSTOA for any funds paid for a period after my death that are unrecoverable from my financial institution. In signing this form, I authorize my monthly pension to be sent to the financial institution below to be deposited to the designated account. Release of account information to MaBSTOA by the financial institution is authorized.			
SIGNATURE			DATE
<b><u>JOINT ACCOUNT HOLDER'S CERTIFICATION</u></b>			
I certify that I have read, understand and accept the Statement of Conditions of Enrollment for Electronic Fund Transfer Direct Deposit including the Authorization for Recovery of funds deposited in error. I also understand and accept that as joining account holder I will be responsible for reimbursing MaBSTOA for any funds paid for a period after the death of the pensioner that are unrecoverable from the financial institution listed below. Release of account information to MaBSTOA by the financial institution is authorized.			
SIGNATURE			DATE
<b>SECTION II (TO BE COMPLETED BY FINANCIAL INSTITUTION)</b>		<b>TYPE OF ACCOUNT ( ) CHECKING ( ) SAVINGS</b>	
<u>NAME AND ADDRESS OF FINANCIAL INSTITUTION</u>	TRANSIT/ABA ROUTING NUMBER		
	DEPOSITOR'S ACCOUNT NUMBER (EFT FORMAT)		
	NAME(S) ON ACCOUNT		
<b><u>FINANCIAL INSTITUTION CERTIFICATION</u></b>			
I confirm the identity of the above named pensioner and joint tenant, if any, and the account number and title. In consideration for participation in MaBSTOA Electronic Funds Transfer program for payment of monthly pension to the above payee, we hereby agree to repay MaBSTOA the amount of any payments deposited pursuant to this agreement to which the payee was not entitled. Reimbursement shall be limited to the lesser of (1) the amount of payments to which the pensioner is not entitled or (2) the request for reimbursement by MaBSTOA with information regarding individuals and/or estates that had access to this account after the pensioner's death. Funds credited to the above account will be available to the account holder on the Settlement Date or, if later will be available one day following the Settlement Date.			
Bank Officer's Name/Title		Signature of Bank Officer	
Telephone No.		Date	