



NEW MEXICO
EDUCATIONAL
RETIREMENT
BOARD

P.O. Box 26129 Santa Fe, NM 87502 (505) 827-8030 (505) 827-1855 fax (505) 989-1338 payroll fax
6201 Uptown Blvd. NE Ste. 204 Albuquerque, NM 87110 (505) 888-1560 (505) 830-2976 fax

Authorization Agreement for Direct Deposit Services

Please complete this Authorization Agreement for Direct Deposit Services form to receive automatic deposits of your monthly benefit to your banking institution. Your benefit will be directly deposited into your bank account on the last working day of each month. NMERB must receive this completed form by the 10th of the month in order to become effective the same month.

The top portion of the application must be completed by the member (or beneficiary if applicable). The bottom portion of the application must be completed by your financial institution. Upon completion, return to NMERB's Santa Fe address noted above, or fax to the payroll fax number above.

Select one: Member Beneficiary Select one: New Change

Name: _____ Social Security Number: _____

Member's Address: _____ Phone No.: _____

City _____ State _____ Zip _____

You are hereby directed to electronically transfer my monthly allowance benefit checks to the:

Name of Bank and/or Financial Institution _____ Account Number _____

Bank Address (PO Box No.) _____ City _____ State _____ Zip _____

Type of Account: Checking Savings

**Along with this form, one of the following is required: a voided check, a copy of a voided check, or a completed Direct Deposit form from your bank. Please do not include a copy of a deposit slip.*

I authorize NMERB to make credits and debit entries to my account at the above named financial institution. I agree to notify NMERB immediately upon discovery of any errors resulting from transactions under this authorization and of any changes that may affect these instructions. I agree to hold NMERB and the State of New Mexico harmless from any and all loss, cost, damages or expenses suffered as a result of errors in my credit or debit entries caused by persons not employed at NMERB. I direct the above named institutions to refund NMERB any deposits made to my account after my death in accordance with the agreement set forth below.

Signature of Depositor _____ Date _____

Bank and/or Financial Institution Use Only

Agreement of Depository Bank and/or Financial Institution

In accordance with the above authorization of the depositor, we hereby agree to deposit to depositor's account benefit payments made to depositor by the New Mexico Educational Retirement Board in the absence of depositor's endorsement. We further agree to repay and refund to the New Mexico Educational Retirement Board on demand, the total amount of any such payments received and deposited to the account of the depositor, the due date of which shall occur subsequent to the death of the depositor, and agree to accept the certification of the New Mexico Educational Retirement board as sufficient evidence of the date of death of the depositor.

Bank/Transit Routing Number _____ Name of Bank and/or Financial Institution _____

Confirmation of Customer's Account Number _____ Address _____

Authorized Signature _____ Date _____ City _____ State _____ Zip _____