

RE: DIRECT DEPOSIT OF MONTHLY PENSION BENEFIT

This document contains an authorization form for the direct deposit of your monthly retirement benefit into your Savings or Checking account. When you have completed the upper portion of the authorization and the financial institution has completed the lower part, the original is to be returned to this office.

IF THE FORM IS NOT COMPLETED IN ITS ENTIRETY IT WILL NOT BE PROCESSED.

It will be approximately 60 to 90 days before your first check will be processed directly to the bank. Until that time, you will receive your monthly checks by mail. Once your direct deposit begins, this office will forward to your correspondence address a record of the amount deposited, and a copy of your check stub showing any deductions taken from your pension amount. Your attention is directed to the line for your correspondence address on the authorization form. It is important that you complete this line and keep Pension Bureau notified of any future address changes.

AUTHORIZATION FOR DIRECT DEPOSIT OF RETIREMENT BENEFIT

I, _____ hereby authorize the CITY OF DETROIT RETIREMENT SYSTEM to transmit my retirement benefit checks to my account # _____ at _____.

(Name of Financial Institution)

I authorize and direct the said Financial Institution to charge said account, or the account of my Estate, for any payment made subsequent to my death, and to refund any such payment to the CITY OF DETROIT RETIREMENT SYSTEM, 2 Woodward Avenue Ste 908, Detroit, MI 48226.

I agree - for myself - my heirs - executors and estate - to indemnify and save the said Financial institution harmless from any and all loss or damage of any nature whatsoever by reason of said bank having entered into the above-described arrangement.

I reserve the right to revoke or cancel this authorization and agreement by giving written notice thereof to the CITY OF DETROIT RETIREMENT SYSTEM, and the _____.

(Name of Financial Institution)

(Dated)

(Signature of Payee)

Social Security No. _____

MY ADDRESS FOR CORRESPONDENCE IS:

Street Address

City State Zip

FINANCIAL INSTITUTION TO COMPLETE THIS PART

We agree to the above provisions and in consideration of the release by the CITY OF DETROIT RETIREMENT SYSTEM from the requirement to file periodic affidavits that the retirant-depositor is alive, we hereby agree: (1) to notify the CITY OF DETROIT RETIREMENT SYSTEM should the retirant - depositor cease to maintain said account with us or should we receive notification of death of said depositor; (2) to pay CITY OF DETROIT RETIREMENT SYSTEM any sums forwarded to this bank under the City of Detroit Charter Provisions, after the death of said retirant-depositor.

ROUTING NO _____ CK DIGIT _____

SAVINGS CHECKING DEPOSIT ACCT. NO. _____

Name of Financial Institution _____

Office address _____

City _____ State _____ Zip _____

Authorized Signature of Financial Officer _____

Title _____ Date _____



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