



**NEW MEXICO
EDUCATIONAL
RETIREMENT
BOARD**

701 Camino de los Marquez Santa Fe, NM 87505 (505) 827-8030 (505) 827-1855 fax
6201 Uptown Blvd. NE Ste. 204 Albuquerque, NM 87110 (505) 888-1560 (505) 830-2976 fax

Authorization Agreement for Direct Deposit Services

(see instructions on reverse page)

To: New Mexico Educational Retirement Board ID #85-6000589-W
PO Box 26129
Santa Fe, NM 87502-0129

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 ****please include a voided deposit slip for either account***

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 _____



Direct Deposit Authorization Instructions

- Please complete the Authorization Agreement for Direct Deposit Services application as soon as possible to begin automatic deposits of your monthly benefit to your banking institution.
- Your first payment will be sent by check to your home address; the NMERB must first complete a pre-note validation with your banking institution. Upon this verification, your benefit will be directly deposited into your bank account thereafter on the last working day of each 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.