

**ILWU-PMA BENEFIT PLANS**  
**1188 FRANKLIN STREET, SUITE 300, SAN FRANCISCO, CA 94109**  
**TELEPHONE (415) 673-8500**

Dear Payee:

As an alternative to mailing you your monthly benefit, ILWU-PMA Benefit Plans (Plan office) is offering you the option of having your monthly pension check electronically deposited to your financial institution. Electronic Fund Transfer (EFT) is limited by law to those financial institutions which are banks, savings and loans, and credit unions. This is an optional program.

**WHAT IS EFT?**

With EFT, your pension benefit is sent electronically to your financial institution and credited directly to your account. There is no check printed or sent through the mail.

**WHAT ARE THE ADVANTAGES OF EFT?**

- Immediate and uninterrupted deposits during periods of absence from residence.
- Your pension benefit is credited to your account on the first banking day of each month.
- Reduced risk of loss, theft, or forgery of benefit checks.

In order to participate in EFT, complete Section 1 of the Electronic Fund Transfer Authorization Form. Have your bank complete Section 2 and send the completed form to the Plan office.

Prior to transmission of your initial EFT, you will receive an effective date notification at the home address you have on record with the Plan office.

**INFORMATION AND INSTRUCTIONS**

**PLEASE READ THIS CAREFULLY**

**WHEN TO USE THE ELECTRONIC FUND TRANSFER AUTHORIZATION FORM**

The authorization form should be filled out in full and signed by both you and an authorized official of your financial institution for the following purposes:

1. To sign up as a new enrollee.
2. To change Electronic Fund Transfer from checking to savings and vice versa.
3. To change Electronic Fund Transfer from one financial institution to another.
4. To change depositor account numbers within a financial institution.

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## **WHEN WILL MY FIRST ELECTRONIC FUND TRANSFER TRANSACTION BE CREDITED TO MY ACCOUNT?**

Your first transaction may occur from 60 to 90 days after your request form is received by the Plan office. You will receive notice of deposit from the Plan office prior to the first transaction.

## **SPECIAL NOTICE TO JOINT ACCOUNT HOLDERS**

Joint account holders should immediately advise both the Plan office and the financial institution of the death of the payee. Funds deposited after the date of death are to be returned to the Plan office. The Plan office will then make a determination regarding benefits payable and beneficiary's entitlement. Failure to notify the Plan office of the death of the payee could result in substantial liability to the account holder.

## **CANCELLATION**

The agreement represented by this authorization remains in effect until cancelled by the payee by written notice to the Plan office, by the death or legal incapacity of the payee, or cancelled by the Plan if benefits terminate in accordance with Plan provisions.

The agreement represented by this authorization may be cancelled by the financial institution by providing the payee a written notice 30 days in advance of the cancellation date. The payee must immediately advise the Plan office if the authorization is cancelled by the financial institution. The financial institution cannot cancel the authorization by advice to the Plan office.

## **CHANGING RECEIVING FINANCIAL INSTITUTIONS**

Your Electronic Fund Transfer will continue to be received by the selected financial institution until you notify the Plan office that you wish to change the financial institution receiving the Electronic Fund Transfer. To effect this change, you must complete a new Electronic Fund Transfer Authorization Form. It is recommended that you maintain accounts at both financial institutions until the process is complete and until the new financial institution has received your first Electronic Fund Transfer.

**PAYEE MUST KEEP THE BENEFIT PLANS OFFICE  
INFORMED OF ANY ADDRESS CHANGES**

