

MUNICIPAL FIRE & POLICE RETIREMENT SYSTEM OF IOWA

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DIRECT DEPOSIT ENROLLMENT FORM

Name: _____

Address: _____

Phone Number: _____

Social Security Number: _____

Name of Financial Institution: _____

****** YOU MUST ATTACH A VOIDED CHECK TO VALIDATE THIS FORM ******

Signature of Member: _____

Date: _____

Why the System uses Direct Deposit

Convenience for our payees is the most obvious benefit of the direct deposit program. However, increased earnings on your money, safety, and confidentiality are additional advantages. Direct Deposit is the safest way to get your money in your account without having to worry about lost, stolen, or damaged checks. The System will electronically deposit your monthly benefit payment into your bank account. We will also provide you with a document identifying your gross and net pay along with federal and Iowa tax withholding and any other deductions. In addition, a statement from your financial institution will provide a record of the deposits made to your account.

Direct Deposit is Confidential

Direct Deposit is one of the most confidential methods of processing a benefit payment. Checks processed via a traditional payroll can pass through many individuals before reaching your account. Direct Deposit eliminates this concern.