

Electronic Direct Deposit:

**YOUR SAFEST
WAY TO GET
YOUR MONEY**



PBGC

Protecting America's Pensions

**Pension Benefit Guaranty
Corporation**

www.pbgc.gov

What is Electronic Direct Deposit?

Electronic Direct Deposit (EDD) transfers money from PBGC to your account at your bank or other financial institution.

DIRECT  **DEPOSIT**

Simple. Safe. Secure.

How safe is Electronic Direct Deposit?

Very safe. Social Security uses direct deposit to deliver payments to more than 37 million customers each month. The U.S. Government uses it to pay its payroll and retirement benefits. Currently about three-fourths of PBGC's customers receive their benefits by direct deposit.

What are the advantages to me?

Instead of receiving a check in the mail as late as the seventh of the month and taking the check to your bank, your money is ready and waiting for you on the first of the month even if you are away from home or mail is delayed due to inclement weather or other uncontrollable circumstances. Checks waiting for pickup in unattended mailboxes are easy targets for identity theft. With direct deposit you don't have

to worry about lost, stolen, or misplaced checks.

How do I sign-up for direct deposit?

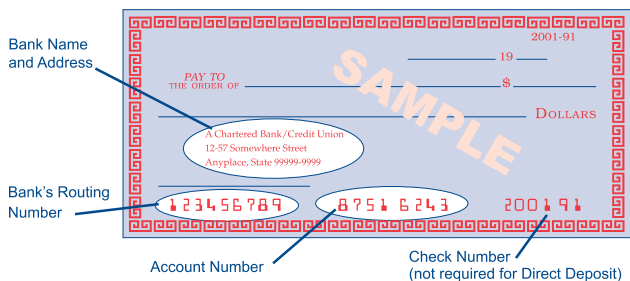
Use our online service, **MyPBA**, at www.pbgc.gov/mypba or, if you prefer, call us at **1-800-400-7242**. [People with a hearing disability should call 1-800-877-8339 and ask to be connected to 1-800-400-7242.]

What information will I have to provide?

Please have ready the following information, which is on your bank statement or deposit slip, or you can call your bank or visit their Web site.

- Your bank's name and address;
- Your account number;
- Your account type (savings or checking); and
- Your bank's 9-digit routing number.

The sample check below shows the location of your account number and the bank's 9-digit routing number.



If you prefer filling out an Electronic Direct Deposit application form, call us at **1-800-400-7242**. [People with a hearing disability should call 1-800-877-8339 and ask to be connected to 1-800-400-7242.] You can also obtain this form through our Web site at **www.pbgc.gov/docs/710.pdf** or by writing us at

**Pension Benefit Guaranty Corporation
P.O. Box 151750
Alexandria, VA 22315-1750**

How can I be sure my financial institution will accept a direct deposit?

Almost all financial institutions in America can accept funds this way. Call your financial institution or visit their Web site to be sure.

I don't have an account at a financial institution. Can I still use direct deposit?

There are special low-cost accounts known as Electronic Transfer Accounts (ETA) available to people who receive a benefit from the federal government. To find out where you can open an ETA, call 1-888-382-3311, toll-free, or visit **www.eta-find.gov**.

Financial institutions offering an Electronic Transfer Account will have the ETA logo posted in their window.



On what day each month will my benefit payment be deposited and how will I know?

Instead of receiving a check in the mail as late as the seventh of the month and taking the check to your bank, your benefit payment will be deposited on or before the first day of each month. You can confirm the deposit through whatever means your financial institution makes available such as telephone banking, automated teller machines (ATM), or computer banking services. Also, the deposit will be on your monthly statement, just like any other deposit to the account.

What if something goes wrong?

Direct deposit eliminates many possible problems with benefit payments, particularly mail delay. But if there is a problem, just call us toll-free. We will quickly straighten things out.

PBGC's Customer

Contact Center:

1-800-400-7242

PBGC's Online Service,

MyPBA:

www.pbgc.gov/mypba.

What if I don't want my benefit electronically deposited?

Then you don't have to use this service. Although direct deposit is more convenient and safer, we understand that not everyone wants it done that way. If you decide that it would cause you a hardship, you can receive your monthly benefit check by mail.