

**BAKERY AND CONFECTIONERY UNION AND INDUSTRY
INTERNATIONAL PENSION FUND DIRECT DEPOSIT FORM**

The Bakery and Confectionery Union and Industry International Pension Fund requires all Pensioners and Beneficiaries to receive benefit payments via Direct Deposit. New Pensioners and Beneficiaries must provide the information below prior to being approved for benefits. **Your monthly benefits will not be processed without this information.**

Please Note: Although the Fund requires you to provide Direct Deposit information, ***your first benefit payment is always via a paper check*** with all subsequent payments made via electronic transfer. This is true for new pensioners, new beneficiaries and new QDRO recipients.

Name _____ Pension No. _____

Bank Name _____

Routing No. _____ Account No. _____

Type of Account: Checking Savings

Bank Phone No. _____ Pensioner's Phone No. _____

Pensioner's Signature _____ Date _____

Please also note: The Fund has the right to reclaim any monies that are deposited into your account in error or following the death of the participant.

For more information and details regarding electronic payments, please see the reverse side of this notice.

****ELECTRONIC PAYMENT OF PENSION BENEFITS****

The Pension Fund requires all pensioners and beneficiaries to receive their monthly pension benefit payment via electronic payment.

Direct Deposit. Direct deposit delivers your monthly pension benefit payment into your bank, savings and loan, or credit union's account quickly and safely. Each month the Pension Fund's bank, PNC Bank, sends an electronic message to your bank, savings and loan, or credit union, crediting your account with the exact amount of your monthly pension benefit payment.

Pay Card. For those pensioners who do not have a bank account, an alternative method of electronic payment will be offered through the issuance of a Pay Card through PNC bank, or through a bank of your choosing. Each month your Pay Card will be credited with the exact amount of your monthly pension benefit payment.

Benefits of Electronic Payments:

- **Safety.** Provides enhanced security as there is no risk of lost, stolen, or misplaced checks. Ensures that only authorized persons have access to the pensioner's funds.
- **Ease.** Your money is automatically posted to your financial account or to your Pay Card account on payment day each month. You won't have to wait for the mail to arrive and all funds are immediately available because electronic payments are considered cash payments.
- **Convenience.** No need to make a trip to cash or deposit a check. Direct Deposit can be initiated to any financial institution in the United States (banks, federal credit unions, Savings and Loans, and investment banks). Direct Deposit can also be initiated to a checking, money market, or savings account. Pay Cards provide cardholders with the convenience of making purchases in stores, online, or by mail/telephone orders. PNC Pay Card cardholders may access cash via the cash back option for point-of-sale transactions or by utilizing PNC's ATM network of over 6,000 locations. The PNC Pay Card can also be used surcharge-free at over 37,000 AllPoint ATM's nationwide. PNC Pay Card cardholders may also obtain cash at any VISA branded branch (PNC or other financial institution).
- **Cost Effective.** Electronic payments are more efficient and cost effective because they cost less than preparing and mailing monthly checks. In addition, the Fund doesn't have to pay to replace and mail checks that are lost, stolen, or misplaced.