

## *Electronic Funds Transfer*

### **If you have previously initiated Electronic Funds Transfer (EFT)**

YOU DO NOT NEED TO DO ANYTHING FURTHER *unless you have changed bank accounts*. If you change banks, you must notify SECOVA immediately to avoid nonpayment concerns.

### **If you are newly enrolled or reinitiating Health Benefits for the new Plan Year: Authorizing Electronic Funds Transfer**

All retirees who wish to initiate coverage through one of the FHDA-sponsored CalPERS Health plans are required to complete and submit the following documents by the close of the Open Enrollment period:

1. An Electronic Funds Transfer form; and
2. A voided check or savings deposit slip from the bank account to be used for billing and reimbursements. An EFT form can be obtained from the Benefits website or by calling the Benefits Unit to request a form. Submitting the EFT form and voided check will authorize required deposits to, and withdrawals from, the Retiree's bank account for the monthly reimbursement or contribution associated with the Retiree's elected benefits plan for the new Plan Year.

(NOTE: You will not receive any paper invoices going forward; all transactions will be handled electronically.) On or about the first of each month funds will be automatically deposited to, or withdrawn from, the Retiree's bank account, based on the difference between the monthly health plan premium the Retiree paid by deduction from his/her retirement check and the monthly contribution actually required of the Retiree.

### **What if I Change Banks?**

If you change banks, you must notify SECOVA immediately to avoid non-payment concerns.)

### **Does This EFT Authorization Also Authorize Medicare Part B Reimbursement Deposits?**

Yes, this also provides authorization to deposit Medicare reimbursement, if applicable.