



# Illinois Municipal Retirement Fund

Suite 500 2211 York Road Oak Brook, IL 60523-2337

Service Representatives 1-800-ASK-IMRF

www.imrf.org

## GENERAL MEMORANDUM

**Number:** 521

**Date:** June 23, 2004

**To:** All Authorized Agents

**Subject:** Requirement to pay IMRF via govONE Electronic Funds Transfer

If you are not the individual responsible for making payments to IMRF, please forward this memo to the appropriate individual.

At the May 2004 Board of Trustee's meeting, the IMRF Board adopted a resolution (2004-05-10) requiring employer payments to be made via govONE Electronic Funds Transfer (EFT) effective October 1, 2004.

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**After September 30, 2004, if payment is NOT made via govONE phone or online EFT system, the employer will be subject to a \$25 processing fee.**

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Employers have been able to submit payments via govONE phone EFT since July 2002 and govONE pay online EFT since August 2003. IMRF has received positive reactions from employers who use govONE EFT systems. Approximately 1,800 employers have enrolled in govONE EFT.

### **Many advantages to EFT**

When an employer pays via paper check, ACH or wire transfer, we cannot automatically load that payment information directly into our computer systems. Data entry operators must key that information into our computer system. This manual process increases the chances of error.

In addition, when an employer mails a check to IMRF, there is the possibility of it being lost or delayed in the mail. If an employer pays IMRF using ACH or wire transfer, there is a cost to the employer for those services.

**When an employer makes a payment to IMRF using EFT, manual processing is eliminated.** IMRF can download the payment information directly into our computer systems, avoiding the possibility of data entry errors.

EFT also provides advantages to employers: a payment is initiated only after the completed call or successful online payment process. This offers both timeliness and full cash flow control. Moreover, govONE's technology provides employers with secure payment transactions. Payments made on the IMRF govONE system are secure and can be sent only to IMRF. The govONE EFT payments are also free to the employer. (Employers should contact their bank to learn whether the bank will charge any non-ACH fee for using EFT.)

June 23, 2004

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Page 2 of 2

**Proven track record**

GovONE has a proven track record of providing secure, reliable, and cost-effective payment solutions for government agencies and other public pension systems.

- The **Pay-by-Phone system** is available seven days a week, 24 hours a day. Calls must be completed by 2:30 P.M. Central Time on a business banking day for your payment to be effective the next business day.
- The new **Pay Online system** is a fully integrated, electronic payment solution available online 22 hours a day (with a nightly maintenance window), seven days a week. Web visits must be completed by 2:30 P.M. Central Time on a business banking day for your payment to be effective the next business day.

All IMRF payment types are accepted by either EFT system.

**If you are not enrolled in govONE EFT**

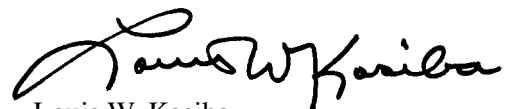
To enroll in govONE EFT, complete and submit the enclosed IMRF Form 3.00, "Electronic Funds Transfer (EFT) Enrollment."

If you use multiple bank accounts to make payments to IMRF, you will need to complete a separate enrollment form for each bank account. You may obtain additional copies of the enrollment form from the forms area of the IMRF website, [www.imrf.org](http://www.imrf.org).

Once your account is ready for use, a confirmation letter will be mailed to you. The information will include your EFT number (assigned by IMRF), your generic PIN code, an introduction to the IMRF EFT Payment Systems, Pay Online instructions, and Pay-by-Phone instructions.

Please direct questions concerning your enrollment to an IMRF Member Service Representative at 1-800-ASK-IMRF (1-800-275-4673). EFT information is also available at IMRF *Online* ([www.imrf.org](http://www.imrf.org)).

Sincerely,



Louis W. Kosiba  
Executive Director

Enc. IMRF Form 3.00, "IMRF Electronic Funds Transfer (EFT) Enrollment Form"



# IMRF ELECTRONIC FUNDS TRANSFER (EFT) ENROLLMENT FORM

IMRF Form 3.00 (5/2003)

IF YOU MAKE PAYMENTS TO IMRF USING MORE THAN ONE BANK ACCOUNT, COMPLETE A SEPARATE FORM 3.00 FOR EACH ACCOUNT.

Add New Account

Notice of Account Change

Delete Account

If your account is a new account, continue to the area below and complete the requested information:

EFT Number (7)  
(Provide only if changing or deleting an account)

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SEE PAGE 2 OF FORM FOR INSTRUCTIONS. PLEASE PRINT OR TYPE ALL INFORMATION CLEARLY

IMRF Employer Number (5)

Employer Name (25)

Contact Name (24)

Address (24)

City (17)  State

Zip Code (5 or 9)  -

Phone Number  -  -

ABA/Routing Transit #

Checking

Savings

Bank Account #

NOTE: PLEASE TAPE A VOIDED CHECK TO PAGE 2 OF THIS FORM.

The Illinois Municipal Retirement Fund (IMRF) is hereby authorized to present debit entries which the employer, through its Authorized Agent, originates to the bank account identified above and the bank is authorized to debit such account for the EFT payment(s) made. This authority is to remain in full force until EFT payments are no longer offered or upon 30 days notice by either the IMRF or the employer to terminate the employer's participation in the EFT program. The employer's participation in the EFT program is subject to the rules and regulations issued by the IMRF. The person who executes this form on behalf of the employer represents to IMRF that he or she is authorized to enroll the employer in this EFT program.

Signature of Authorized Agent

Date

Please make a copy of this form for your records. Return both pages of the completed document to: Illinois Municipal Retirement Fund, Suite 500, 2211 York Road, Oak Brook, IL 60523-2337. Questions? Call 1-800-ASK-IMRF (1-800-275-4673). Thank you.

### DO NOT COMPLETE THIS SECTION (FOR INTERNAL USE ONLY)

LEVEL I #  Level II #  Location Number (7)  + Check Digit

7 digit Employer ID (Disc Data B)

PIN (Disc Data G) Y 0 0 0 0 (NEW ACCOUNTS ONLY)

Date Recd:  Exception:  Entered:  Verified:



**IMRF ELECTRONIC FUNDS TRANSFER (EFT) ENROLLMENT FORM**  
IMRF Form 3.00 (5/2003)

**I N S T R U C T I O N S**

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PLEASE TAPE YOUR VOIDED CHECK WITHIN THIS AREA OF THE FORM (NO STAPLES PLEASE).

This agreement is to be used for first time enrollments as well as for modifications to your agreement. You must check one of the three boxes that apply.

**Definition of Terms**

- ADD NEW ACCOUNT: For all new employers registering for the first time on the EFT program. If you make payments to IMRF using more than one account, you will need to complete a separate enrollment form for each account.
  - NOTICE OF CHANGE: Used when a modification must be made to the information on file, e.g. new address, different banking information, additional payment type(s), etc.
  - DELETE ACCOUNT: Submitted when the employer has elected to no longer participate in the EFT program.
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- EMPLOYER EFT NUMBER: **Required.** This is the 7-digit Employer Number you must provide if deleting or changing your account.
- EMPLOYER NAME: **Required.** Using the allowed space of 25-characters, print/type the employer's name as it should appear for the ACH presentation to the financial institution and to Illinois Municipal Retirement Fund.
- ABA/ROUTING TR # (9): **Required.** The 9-digit *Routing Transit Number* used to identify the financial institution where the employer maintains his/her account. *This number is the first 9-digit number in the bottom MICR line of the employer's checks.*
- BANK ACCOUNT # (1-17): **Required.** The number of the employer's financial institution account used to pay the contribution. *The account number is the second number appearing in the bottom MICR line of the employer's checks. The account number should NOT include the 3-5 digit check number, also present on the bottom line of the check. We recommend verifying the correct reporting of your ABA and account numbers (with or without dashes, spaces, etc.) with your financial institution representative.*

**Please check the proper designation of the employer's account to be drawn against for payment.**

- CHECKING - For checking, NOW and/or share draft accounts.
- SAVINGS

Please sign and date Page 1 of the form in the area noted. Then return both pages of the completed form to **Illinois Municipal Retirement Fund, Suite 500, 2211 York Road, Oak Brook, IL 60523-2337. Questions? Call 1-800-ASK-IMRF (1-800-275-4673). Thank you.**