



Electronic Deposit Form

Beneficiary Name (Last, First): _____ Account Code: _____

Beneficiary Phone: _____ Beneficiary E-mail: _____

Authorized Individual Submitting Form (See instructions below): _____

Monthly Electronic Deposit:

(See instructions on page 2)

Requested Monthly Deposit Date (Circle One): 1 4 6 8 11 15 18 22 25

Month to Begin: _____ Account Type: Checking Savings

Deposit Amount: \$ _____ New Change Delete

One-time Electronic Deposit:

(See instructions on page 2)

Deposit Amount: \$ _____ Account Type: Checking Savings

Attach Voided Check Here

A voided check from your bank account MUST be included in the initial application and for changes in bank account.
(Do not use a deposit ticket or temporary check)



Attn: Accounting
NYSARC Trust Services
P.O. Box 1531
Latham, NY 12110
Fax: (518) 439-2670

Signature of Bank Account Holder: _____ Date: _____

I understand that this authorization will remain in effect until I cancel it in writing, and I agree to notify NYSARC Trust Services in writing of any changes in my account information or termination of this authorization at least 15 days prior to the next withdrawal date. If this communication is not received 15 days prior, requested changes may not go into effect prior to the withdrawal date. If the above noted periodic withdrawal date falls on a weekend or holiday, I understand that the payment will be executed on the next business day. In the case of an ACH transaction being rejected for Nonsufficient Funds (NSF), I understand that NYSARC Trust Services may at its discretion attempt to process the charge again within 30 days, and I agree to an additional \$25.00 charge for each attempt. I agree not to dispute this billing with my bank so long as the transactions correspond to the terms indicated in this authorization form. Should I do so, I understand that NYSARC Trust Services may take legal action to remediate any resulting overdraft or negative balance. For monthly electronic deposits, I attest that the amount of the requested deposit includes the Beneficiary's monthly spenddown as per Medicaid.

Electronic Deposit Form – Instructions

Authorized Individual Submitting Form: Clearly print the name of the person submitting the form if other than the Beneficiary. This individual must be an authorized signer on the savings or checking account.

Requested Monthly Deposit Date: Please clearly indicate what day of the month you would like the funds withdrawn from your personal bank account each month for deposit into your trust account. If the date selected falls on a weekend or holiday in a particular month, the funds will be withdrawn on the next business day.

Month to Begin: The earliest date your monthly electronic deposits will begin is the month following receipt of your Electronic Deposit Form. Please allow up to 15 days for NYSARC to set up monthly electronic deposits. You must send a physical check to the address listed on your deposit slip each month until your monthly electronic deposits begin. For example, if you would like the monthly electronic deposits to begin on the 4th of a specific month, the form should be received by NYSARC Trust Services no later than the 20th of the previous month (assuming a 30 day month).

Requested Deposit Amount: Please clearly indicate the amount to be withdrawn from your personal bank account for deposit into your trust account. For monthly electronic deposits, this is generally the amount of your monthly spenddown.

One-time Electronic Deposit: Complete this section if requesting one-time electronic deposit for initial funding (*minimum opening deposit is \$300.00 for new accounts*). **OR**, if requesting an additional electronic deposit to an existing trust account. Please note, receipt of this form and deposit of initial funding does not guarantee acceptance in the trust. If the account is not accepted, funds will be returned. Requests will be processed 1 business day following receipt of the completed form. Please allow 3-5 business days for the transaction to post to your account with your banking institution.

To avoid delays in processing your request, please ensure all fields are accurate and complete. Beneficiary information must be completed along with the Monthly Electronic Deposit OR One-time Electronic Deposit section. Missing or incomplete information may cause a delay in processing your request.

Please mail or fax your form to the address/number listed on page 1. If you are faxing your form, a copy of the check can be sent on a separate page.

If you need to make changes to your monthly electronic deposit, allow 7 days for processing of amount changes and 15 days for processing of account changes.

If the Beneficiary will no longer be making deposits, please contact our Customer Service Department immediately.

For additional inquiries, please contact our Customer Service Department at (518) 439-8323 or visit us at www.nysarctrustservices.org