



Embassy of the United States of America
Andres Bello 2800, Las Condes
Santiago, Chile

Important News Regarding Your Federal Benefits

Dear Beneficiary:

We recommend you enroll in the direct deposit program with **BANCO ESTADO** to avoid any interruption or suspension of your Federal Benefit payments.

What is Direct Deposit?

Public Law 104-134 (Omnibus Consolidated Rescissions and Appropriations Act of 1996) requires that all Federal pensions including Social Security, Civil Service and Veterans shall be paid through Electronic Funds Transfer/Direct Deposit (ETF/DD).

Direct Deposit is the mechanism by which your payments are electronically transferred to your bank account. It is the most convenient and fastest mode of payment because you will not depend on the courier service to receive your benefits.

The electronic transfer to your bank account will be done on the **3rd day of the month**; however, if the payment date coincides with a non-business day, the payment will be transmitted on the next business day.

How Do I Enroll in Direct Deposit?

1. Take to any BANCO ESTADO Office:
 - **Direct Deposit Sign-up form (SF-1199)**
 - **Photocopy of a benefit check,**
 - **Any communication from your paying agency,**
 - **Or your SSN / Medicare card.**
2. Open a savings account, which must be enrolled in the agreement for US retirees.
Leave this form duly completed and signed with the bank officer.

THE BANK OFFICER MUST CONTACT THE OFFICE IN CHARGE OF BANCO ESTADO AT (562) 2970-6258 or (562) 2970-6292 to receive the updated instructions for this process.

The bank will send your new account information directly to the Regional Federal Benefits Unit.

Please do this as soon as possible as the process can take a minimum of 2 months. While the direct deposit form is in process, you will continue to receive payments via your current delivery method.

The bank charges for services and account fees, please verify these amounts with the bank officer.

***REMINDER: The pension received in Banco Estado is delivered in Chilean Pesos, and a debit card is provided.**