



**California Public Employees' Retirement System**  
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## Circular Letter

May 2, 2016

**TO: ALL CALPERS EMPLOYERS**

**SUBJECT: EFT BANK VENDOR CHANGE**

The purpose of this Circular Letter is to inform you of the upcoming change in electronic funds transmission (EFT) bank vendor from Citibank to Union Bank effective July 1, 2016.

The CalPERS automated clearing house (ACH) number will stay the same, but please notify your bank to allow Union Bank to process EFT payments from your account for all payments initiated using my|CalPERS after 3:00 p.m. on June 30, 2016. If you do not notify your bank, your payment may be rejected if your account has existing blocks which require your approval to change.

Please note with the change in bank vendor on July 1, 2016, some of our processing times will change as well. EFT payments received before 5:00 p.m. will be accepted for next day payment settlement. This is a change from the previous cut off time of 3:00 p.m. Payments received after 5:00 p.m. will be processed on the next business day. Payment information in my|CalPERS will be updated by 7:00 a.m. each business day. This is a change since payment information was previously updated the same business day by 8:00 p.m.

If you have any questions, please call our CalPERS Customer Contact Center at **888 CalPERS** (or **888-225-7377**).

KRISTIN MONTGOMERY, Controller  
Financial Reporting and Accounting