



# Financial Circular Letter

California Public Employees' Retirement System  
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**To: All CalPERS Employers**

**Subject: Mandate of Electronic Fund Payments Deadline**

The purpose of this circular letter is to remind you of the upcoming deadline for contracting agencies to submit pension retirement contributions electronically. Contracting agencies were notified in Circular Letter [200-006-17](#) of the change which will become effective for payments received after July 1, 2017. There are two methods of electronic fund payments available to contracting agencies:

1. **Electronic Fund Transfer (EFT) Debit Method** – This free service is offered online through my|CalPERS. Your funds are transferred by authorizing CalPERS to debit your bank account on the date and amount you specify. Payments can be scheduled up to 30 days in advance and can be cancelled up to the date prior to settlement.
2. **Automated Clearing House (ACH) Method** – This option will be available in mid-May 2017 and allows you to instruct your bank to debit your account and credit the state's bank account. Payments for one or more receivables will automatically be processed into our system by providing the myCalPERS ID\* receivable ID\*\$\$\$ to be applied separated by an asterisk (\*) in the addendum field of the payment instruction for each payment being remitted. For example, if your agency reports payments on behalf of several other agencies, you will be able to remit just one payment by providing the individual payment detail in the addendum field. Payments received without this information may experience processing delays. Your bank may charge a set-up and transaction fee for which you are responsible to pay.

More information regarding how to set up either method of payment is available in the [Electronic Funds Transfer Authorization](#) process guide on our website. If you have any questions, please call our CalPERS Customer Contact Center at **888 CalPERS** (or **888-225-7377**).

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