

AVC Income Option Direct Deposit for Withdrawals

This information is for members with an OMERS Additional Voluntary Contributions (AVC) account beyond the year they turn 71.

▶ **Direct deposit is fast and convenient!**

With direct deposit, all withdrawals from your AVC account, beginning the year you turn 72, will be deposited directly into your bank account. This includes optional withdrawals made during the March - April withdrawal window and payment of the annual income amount.

To set up or change your direct deposit information, complete and submit the *AVC Income Option direct deposit* form on the next page. Direct deposit information for the AVC Income Option **cannot** be set up or changed online via myOMERS.

▶ **Changing your direct deposit information**

The *AVC Income Option direct deposit* form applies only to your AVC account, even if your AVC withdrawals and monthly OMERS pension payments are going into the same account.

Changes to your direct deposit information for your AVC account and your monthly OMERS pension payments must be made separately:

- For AVC withdrawals, complete and submit a paper *AVC Income Option direct deposit* form.
- For your monthly OMERS pension payments, update the direct deposit information online via myOMERS or complete and submit a paper *Changing information (retired member/survivor)* form.

▶ **Questions**

For information about the AVC Income Option, see the booklet *Consider the AVC Option* and the Terms of Participation, available online at www.omers.com, or contact OMERS Client Services. Our specially trained staff can answer your questions.

Note: Only members who are resident in Canada can make automatic contributions or fund transfers to an AVC account. If you become a non-resident of Canada, your funds can stay in your AVC account but no further funds can be added.

