

Frequently Asked Questions About Mutual of America's Electronic Funds Transfer (EFT)

Will my bank accept EFT deposits?

EFT transactions can be made to banks and credit unions located within the United States that have an ABA routing number, a nine-digit number identifying the bank, which appears in the bottom left corner of preprinted checks. EFT cannot be made to a prepaid debit card account.

How soon can EFT begin?

If we receive your EFT application at least ten days prior to the next scheduled payment, an EFT will become effective with that payment. If we receive your application less than ten days before the next scheduled payment, the EFT will generally begin with the following payment.

What is the fee for using EFT?

Mutual of America charges no fees for EFT transactions. You may incur transaction fees from the bank, however. Mutual of America reserves the right to charge a fee for this service in the future. We will notify you prior to implementing such a fee.

How will I know that a payment has been directly deposited into my bank account?

You can call your bank, log in to your online bank account or check your ATM to confirm receipt. If the payment is sent to your checking account, it should appear on your next monthly bank statement. If the payment is sent to your savings account, your bank may send you a credit advice. You may wish to ask your financial institution about its procedures.

What if I would like to authorize EFT for two different accounts at different banks?

Complete one EFT application for each account. EFT may be authorized for no more than two accounts.

Why do I need to submit a blank (voided) personal check?

A voided check will confirm your account and ABA numbers and help ensure your EFT is established correctly. For your protection, we require an original check and do not accept copies.

What if I have a savings account?

To authorize an EFT to a savings account, you must include with your application a copy of your bank statement; or a deposit slip with your name preprinted on the slip; or a bank document that

includes the names of the account holders, the name of the bank, the ABA routing number and your account number.

My spouse and I have a joint bank account, but the EFT payments are from my plan/contract. Does my spouse still have to sign the EFT application?

All parties on the bank account must sign the authorization agreement.

What if I change my bank or want my payments to go into a different account?

Simply complete a new EFT application. Generally, the change will become effective with your next payment if your application is received at least ten days prior to that scheduled payment date.

Can I make EFT transfers to someone else's bank account?

EFT transfers can only be made into the account(s) of the Mutual of America product owner.

How do I begin EFT?

Complete the Electronic Funds Transfer Agreement on the reverse side and return it to Mutual of America along with your voided check or other bank documentation. You will receive a confirmation from us once your EFT is established.

What if I want to stop using EFT?

Complete a new EFT form and check the box labeled "Revocation." If we receive your notice at least ten days in advance of your next scheduled payment, the service will generally cease as of that payment. If we receive your notice less than ten days before your next scheduled payment, the revocation generally goes into effect with the following payment.

Where do I mail my completed form?

Please return your completed form to Mutual of America's Customer Service Department, 1150 Broken Sound Parkway NW, Boca Raton, FL 33487-3598 or to your local Mutual of America Regional Office.

What if I still have questions?

If you have questions regarding EFT, contact your local Regional Office, or call 1-800-468-3785, Monday–Friday from 9:00 a.m. until 9:00 p.m. ET.

