



NEWS RELEASE

DEFENSE FINANCE AND ACCOUNTING SERVICE
8899 East 56th Street
Indianapolis, IN 46249

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For Immediate Release
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Direct Deposit: Quicker, Safer, More Cost Effective

CLEVELAND (June 24, 2011) – Having a paycheck electronically deposited into a bank account is the quickest and safest way to be paid. Nevertheless, every month more than 20,000 military retirees paid by the Defense Finance and Accounting Service receive a paper check in the mail. Those same retirees would receive their pay up to a week sooner if they enrolled in direct deposit.

“Direct deposit is the best possible solution for most retirees because it puts their money in their hands almost immediately after their pay is processed,” said Tom McKenna, DFAS Retired and Annuitant Pay Director. “It also eliminates the risk of a check being stolen or lost in the mail.”

McKenna added that it can take up to six weeks to replace a lost or stolen check.

DFAS spends approximately \$2.2 million a year printing and mailing checks to military retirees and Survivor Benefit Plan annuitants. This money could be used elsewhere to support America’s service men and women.

“Enrolling in direct deposit frees up money to use in direct support of the uniformed warfighters,” said McKenna. “Whether it’s for patriotic reasons or practical ones, I encourage all of our members who are receiving paper checks to sign up for direct deposit.”

Use myPay to Start Direct Deposit

Starting direct deposit is easy using **myPay**, the official online account management system for military retirees and annuitants. **myPay** is available 24 hours a day, seven days a week from anywhere in the world.

1. Have the following information on hand: bank routing number, account number and type of account (checking or savings).
2. Go to <https://mypay.dfas.mil> and log into your account.
3. Agree to the terms of the User Agreement.
4. On the Main Menu page, click the “Direct Deposit” link.
5. Enter your bank routing number, account number and the account type (checking or savings).
6. Click “Accept/Submit.”
7. Confirm that the information you entered is correct before exiting or returning to the Main Menu.

Members who have never used **myPay** or don’t remember their passwords should click “Forgot or Need a Password” to get started.

Direct deposit enrollment and account changes take three to five business days to appear in **myPay**.

Mail or Fax Direct Deposit Form

Members who are unable to use **myPay** can submit their requests by mail or fax. However, these changes take approximately 30 days to process. Members should complete an SF 1199A Direct Deposit Enrollment Form (available at www.dfas.mil/dfas/retiredmilitary/forms.html) and mail or fax it to:

DFAS U.S. Military Retired Pay
P.O. Box 7130
London, KY 40742-7130
Fax: 800-469-6559

Direct deposit enrollment and account changes processed before July 20 will be applied to the member's August 1 payment. Changes processed after that date will be applied to a future payment.

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Media Point of Contact

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About DFAS

The Defense Finance and Accounting Service provides responsive, professional finance and accounting services to the men and women who defend America. DFAS pays about 6.4 million people and in FY 2010 made 8.1 million travel payments, paid 11.4 million commercial invoices, made \$578 billion in disbursements to pay recipients, and managed \$487.9 billion in military retirement and health benefits funds. For more about DFAS visit <http://www.dfas.mil>.