



Providing Benefits for Life

December 3, 2014

Re: December 1 Direct Deposit of PERS Benefit Payments

To Financial Institutions:

The Public Employees' Retirement System of Mississippi (PERS) discovered Monday, December 1, that, due to a processing error, files were not sent to our cash management bank to initiate the payment of December 1 direct deposit benefits. The file was processed Monday, December 1; however, most financial institutions that receive these payments did not receive the instructions until after close of business Monday, December 1.

Some of your customers who are PERS direct deposit benefit recipients may have had overdraft charges as a result of our error. We ask that you, please, waive any fees associated with this error for the benefit of our mutual members. We apologize for the error and any inconvenience and appreciate your cooperation on behalf of our retired members and beneficiaries. The majority of the financial institutions we deal with that have PERS members as customers have already agreed to waive the fees associated with this error and to you we extend our sincerest appreciation and thanks.

This issue is being reviewed by our leadership so that it will not occur again.

For more information, please contact PERS at 800.444.7377 or 601.359.3589.

Sincerely,

Pat Robertson  
Executive Director

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Executive Director

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