

CALSTRS

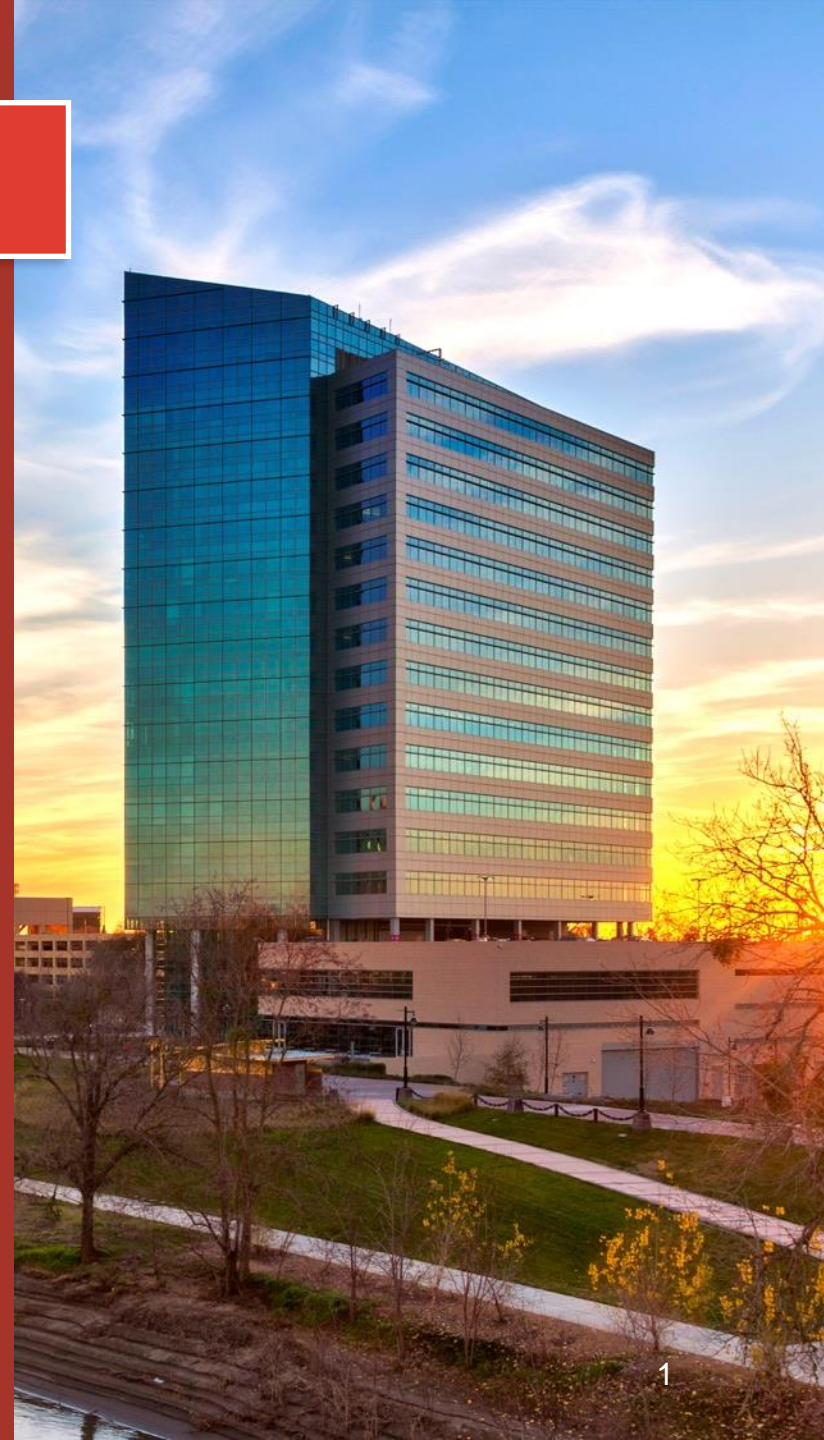
CalSTRS' U.S. Bank ACH Account Change Over Updates

EAC May 10, 2023

Presented by:

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Agenda

- Background/Updates
- Impacts to the ACH Credit Employers
- Impacts to the ACH Debit Employers that currently bank with Union Bank

Background/Updates

- CalSTRS' bank account for ACH payments is changing due to U.S. Bancorp's acquisition of MUFG Union Bank, N.A. ("Union Bank®")
- CalSTRS' company ID is **not** changing with this bank acquisition.
- In mid-April'23, CalSTRS began informing the impacted Employers.
 - ACH Credit Employers received our new account and routing numbers.
 - ACH Debit Employers utilizing Union Bank as their financial institution were provided the necessary form to update their banking information.

Impacts to the ACH Credit Employers:

- A time sensitive email was distributed on April 14th instructing impacted employers to call CalSTRS to obtain a password to open a letter containing the updated banking information. If you have yet to complete this task please call (916) 414-4377 or (916) 414-4597.
- Please update your records and/or systems to take into the account the new bank account and routing number for **payments made after June 15, 2023.**

Impacts to the ACH Debit Employers that currently bank with Union Bank:

- A time sensitive email was distributed on April 14th instructing impacted employers to submit a new Electronic Payment Authorization Agreement form reflecting your new U.S. Bank account information.
 - Please return that completed form by May 15, 2023 to ensure we update your banking information in the [PAYCAL](#) payment portal by June 1, 2023.
 - After May 26, 2023, please refrain from submitting ACH payments until you receive an email confirmation that your account has been updated with your new banking information.
- *Employers who submit payments to CalSTRS via ACH Debit and **do not** currently bank with Union Bank, the implementation is taking place behind the scenes and no action is required by you.

Questions, please feel free to reach out to
epayments@CalSTRS.com