

PLEASE READ THIS CAREFULLY

The information on this form is requested pursuant to the Tennessee Valley Authority (TVA) Act (16 U.S.C. Sections 831-831dd) and the Internal Revenue Code. The Privacy Act requires TVA to inform you of the effects of not providing the requested information.

All information on this form, including the social security number is required. The information is confidential and is needed to prove entitlement to payments. The information will be used to process payment date from the TVA Retirement Services to the financial institution and/or its agent. Failure to provide the requested information may affect the processing of this form and may delay or prevent the receipt of payments through the Direct Deposit Electronic Funds Transfer Program. Information on this form is normally used only to make payments to the designated financial institution. However, should a dispute arise or a congressional inquiry be made regarding TVA employment practices, the information may be made available outside TVA in the course of that dispute or inquiry. Further, information provided may be utilized in fulfilling reporting requirements to the Internal Revenue Service, and may be provided to another Federal agency if relevant to a decision to be made by that agency. This form also may be made available to law enforcement agencies in the exercise of their duties.

SPECIAL NOTICE TO JOINT ACCOUNT HOLDERS

Joint account holders should immediately advise both the TVA Retirement Services and the financial institution of the death of a TVA retiree. Funds deposited after the date of death are to be returned to the TVA Retirement Services. The TVA Retirement Services will then make a determination regarding survivor rights, calculate survivor benefit payments, if any, and begin payments.

CANCELLATION

The agreement represented by this authorization remains in effect until canceled by the recipient by notice to the TVA Retirement Services or by the death or legal incapacity of the recipient. Upon cancellation by the recipient, the recipient should notify the receiving financial institution that he/she is doing so.

The agreement represented by this authorization may be canceled by the financial institution by providing the recipient a written notice 30 days in advance of the cancellation date. The recipient must immediately advise the TVA Retirement Services if the authorization is canceled by the financial institution. The financial institution cannot cancel the authorization by advice to the TVA Retirement Services.

CHANGING RECEIVING FINANCIAL INSTITUTIONS

The payee's direct deposit will continue to be received by the selected financial institution until the TVA Retirement Services is notified by the payee that the payee wishes to change the financial institution receiving the direct deposit. To effect this change, the payee will complete a new RS-73, Direct Deposit Election Form, at the newly selected financial institution. Form RS-73 is available from the TVA Retirement Services. It is recommended that the payee maintain accounts at both financial institutions until the new financial institution receives the payee's direct deposit payment.