



PRIT FUND FISCAL YEAR AUTOMATIC REDEMPTION AND MONTHLY MAINTENANCE BALANCE CHANGE FORM

The PRIT Fund Fiscal Year Automatic Redemption and Monthly Maintenance Balance Change Form is required to update the standing instructions on file that authorize the Pension Reserves Investment Management (PRIM) Board to set and maintain the appropriate monthly maintenance balance amount and/or to wire out the applicable automatic monthly redemption amount as established by your System or Entity.

The structure of the PRIT Fund only allows movement into and out of the investment portfolios on the first business day of each month. Therefore, if your System or Entity requires access to funds at any other time during the month, a monthly maintenance balance will need to be established within your cash portfolio to allow for mid-month cash accessibility. This maintenance balance will reside “un-invested” in the cash portfolio until the following first business day, earning a short-term cash rate of return. On the first business day of the subsequent month, and based on the prior month’s cash and interest activity, funds are either transferred into or out of the authorized investment portfolio to bring the cash portfolio’s balance back to the elected fixed maintenance balance amount.

In addition to, or in lieu of, keeping a monthly maintenance balance, a fixed automatic redemption amount can be set up to be wired from your cash portfolio on a specified business day or date each month. If you elect that the automatic redemption be wired out on the first business day of the month, a maintenance balance is not necessary unless you will require additional funds during the remainder of the month.

On the PRIT Fund Fiscal Year Automatic Redemption and Monthly Maintenance Balance Change form, please fill in the effective date of the change, the desired Maintenance Balance Amount, the desired Automatic Redemption Amount and corresponding Automatic Redemption Date, and the portfolio that the funds should be redeemed from. Please note that the Effective Date of any updates to the monthly maintenance balance is the first business day of the month that the applicable amount is to change. Maintenance Balance amount changes cannot take place for the current month.

Please be sure to fill in each line completely as this form invalidates all prior Automatic Redemption and Monthly Maintenance Balance forms and is effective through the end of the fiscal year listed. Please note, if you are requesting a \$0.00 maintenance balance, input \$0.00 on the Automatic Redemption Amount line unless you elect a specific amount to be wired on the first business day of the month. Also, if you input a Maintenance Balance Amount that is more than \$0.00, yet are not requesting a specific Automatic Redemption Amount, please list “Varies” for both the Automatic Redemption Amount and the Automatic Redemption Date.

Finally, please have the form signed and dated by an authorized signor, as listed under “Authorized Representatives” on your PRIT Fund Letter of Incumbency. The completed change form needs to be forwarded via e-mail to PRIM Client Service at clientservice@mapension.com at least one business day prior to the requested effective date of change.



**PENSION RESERVES
INVESTMENT
MANAGEMENT BOARD**

**PRIT FUND FISCAL YEAR #### AUTOMATIC REDEMPTION AND MONTHLY
MAINTENANCE BALANCE CHANGE FORM**

To: PRIM Board Client Service
Fax: (617) 946-8472
E-mail: clientservice@mapension.com

From: Jane Smith
Phone: (555) 555-5555
E-mail: Retirement@ABCRetirement.com

This form serves as authorization (see authorized signature below) for the MA Pension Reserves Investment Management Board to update the Automatic Redemption and Monthly Maintenance Balance instructions on file to reflect the following information:

System/Entity Name: ABC Retirement Board

Effective Date: _____

Maintenance Balance Amount: _____

Automatic Redemption Amount: _____

Automatic Redemption Day: _____

Fund From PRIT Portfolio: _____

SAMPLE

This updated automatic redemption and monthly maintenance balance change form revokes all prior letters of authorization.

Signed,

Authorized Signature

Date

The Monthly Maintenance Balance can only be changed on the first business day of each month. Please complete this form and e-mail to clientservice@mapension.com at least (1) business day prior to this date.