



**News From:**

## **COMPTROLLER KEVIN LEMBO**

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**FOR IMMEDIATE RELEASE**

**MONDAY, JULY 5, 2011**

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### ***COMPTROLLER LEMBO DECREASES RETIREE MAILINGS; WILL SAVE \$15,000 MONTHLY***

Comptroller Kevin Lembo announced today that he has notified more than 45,000 retirees that his office will reduce the number of paper direct deposit statements mailed to retirees, saving approximately \$15,000 each month on postage, paper and other state resources.

The initiative is the latest in a series of steps that Lembo has announced to save taxpayer dollars and make state services more efficient.

“These simple steps provide immediate savings in state government,” Lembo said. “We are searching for every layer of savings available in state government and will continue to dig deeper. These changes provide significant savings with minimal impact.”

There are currently 45,103 retirees of which 35,166 receive direct deposit of their monthly pension payments. Those retirees on direct deposit receive paper bank statements every month, costing the state nearly \$200,000 every year.

Effective with the August retirement pay cycle, retirees on direct deposit will no longer receive a paper deposit advice except in certain circumstances. Retirees will be able to refer to their regular bank statements to verify earnings.

Statements will only be provided when annual cost of living increases are awarded; at the end of December; and any other time there is a change in net pay, for example when health care or withholding tax deductions change; or upon the retiree’s request.

This move follows several additional initiatives that Lembo has implemented over the past several months to reduce costs and operate state resources more efficiently.

**Recent cost-reduction efforts have also included reducing paper statements to state employees; moving vendors, municipalities and other recipients of state funds onto the state's electronic fund transfer program to eliminate the need for paper checks; and altering state purchasing policies in order to reduce the number of purchasing orders and increase revenue from rebates paid to the state by its credit card vendor.**

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