

Loan Payment ACH Authorization Agreement

INFORMATION ABOUT THE ACCOUNT AT OUR CREDIT UNION

1

Member Name or Business Member Name _____ Member Number _____ Account Number _____ Today's Date _____

Primary Phone _____ Address _____ City _____ State _____ ZIP _____

Account Type Loan*

*I agree that if my loan payment amount changes, notice of the new payment amount on my periodic statement or payment advice is sufficient notice of the new payment amount.

INFORMATION ABOUT THE ACCOUNT AT THE OTHER DEPOSITORY INSTITUTION

2

Depository Institution _____ Name on Account _____ Routing Number _____ Account Number _____

Account Type Checking Savings

RECURRING TRANSFER INFORMATION

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Billed Loan Payment Amount

Frequency: Billed Loan Payment Amount will pay the regular payment due as specified in the Loan Payment Schedule for your loan. Your payment may be processed on your due date or no more than 10 days before or after your due date. This may result in your payment being processed on a different day of the month depending on your due date and the number of days before or after the due date you have chosen. An additional Principal Only amount can be added below.

Start Date _____

Only complete fields below if you want your payment scheduled up to 10 days **before** or **after** your due date.

Number of Days **Before** Payment (1-10) _____

OR

Number of Days **After** Payment (1-10) _____

Note: The Start Date may be up to ten (10) calendar days before or up to ten (10) calendar days after due date. The number of calendar days will be consistent and the payment may not fall on the actual day of the month you select for the Start Date. For example, if the payment due date for the loan is the 1st of the month and you select a Start Date of the 28th of the month, the payment could be made on the 27th or 28th depending on the number of days in a given month.

Additional Principal Only Payment Amount (Optional)

Amount in US\$ _____

Specific Payment Amount

Note: Specific Amount should only be used for loans with a payment that can vary, like a line of credit.

Amount in U.S. \$ _____ Start Date _____

Frequency

- Monthly on the _____ (date) of each month
- Semi-Monthly on the _____ (date) and the _____ (date) of each month
- Bi-Weekly on _____ (day of the week) every other week
- Weekly on _____ (day of the week)

OR

AUTHORIZATION FOR THE AUTOMATED TRANSFER

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For purposes of this form, the words "you" and "your" mean: (1) each individual who signs the form; or (2) each business for which an owner or authorized officer of the business has signed the form. By signing this form, you hereby authorize EastRise Federal Credit Union ("Credit Union"), to initiate debit entry(ies) from the account at the depository institution named in this form; and, if necessary, to electronically credit your account to correct erroneous debits.

For recurring debits, the debit will occur on the start date and in the frequency indicated above. If you have insufficient funds in your account at the time of the debit, you may be charged an insufficient funds fee by the financial institution debiting your account, and Credit Union may at its discretion attempt to process the charge again. If this authorization is for repayment of a loan, the authorization will cease upon the termination of the loan agreement. Otherwise, the authorization is to remain in effect until revoked by Credit Union or until Credit Union has received verbal or written notification from you of its termination. The notice of termination must be given at least three (3) business days prior to its effective date and, if applicable, will automatically require that subsequent transactions be made according to the terms of the note/and or agreement you have with Credit Union. You may send written notice to revoke your authorization to: EastRise Credit Union, P.O. Box 527, Williston, VT 05495 or you may obtain a revocation of authorization form from any Credit Union office.

By signing this form, you also agree that you understand and acknowledge all ACH debit entries authorized by you will be conducted according to National Automated Clearing House Association Rules (NACHA Rules). You further acknowledge that the ACH transaction complies with the provisions of U.S. law.

Print Name _____ Signature _____ Date _____

**OFFICE
USE
ONLY**

In Person By Mail

Other: _____

CU Employee Name _____

Date _____

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