ACH Loan Payment Origination Agreement

(Agreement for Automated Clearing House ("ACH") Transactions)

SECTION 1: Please select one of the following:

☐ New ☐ Change Date ☐ Change Financial Information ☐ Change Amount ☐ One Time Pull

SECTION 2: Membership Information:

MEMBER NAME:	_____	**MEMBER NUMBER:**	_____	**LOAN NUMBER:**	_____
Transaction Amount AND Frequency*: (Check One)	☐ Weekly Amt: $_____ To satisfy Monthly Payment **Weekly** must occur 4 weeks prior to monthly Due date. ☐ Bi-weekly Amt: $_____ To satisfy Monthly Payment **Bi-weekly** must occur 2 weeks prior to monthly Due date. ☐ Monthly Amt: $_____ ☐ Payment Amount on First Monthly Payment Due Date				
Indicate the Date the First Payment is to be made on the loan: _____ (This may NOT be the first monthly payment due date of the loan depending on the frequency you have selected above)					

SECTION 3: Transaction Information:

TRANSFER FROM INFORMATION:

Account Type: (Checking or Savings)	☐ Checking ☐ Savings		
From Financial Institution Name:			
From ABA: (Routing Number)		**Financial Phone Number:**	
From Account Number:			
From Account Holders Name: (The individual listed here MUST be the one signing in Section 5: Signature Acknowledgement)			

SECTION 4: *Note: Debit Origination will occur on the date indicated in this agreement. If this date falls on a Saturday, Sunday or Federal holiday this transfer will automatically be made on the following business day. Credit Settlement may take up to two business days from this date. If you selected recurring payments, you authorize Pinellas Federal Credit union to establish recurring transfers to your Pinellas Federal Credit Union account on a schedule you establish as specified herein.

I hereby authorize Pinellas Federal Credit Union to initiate Debit entries to my account as indicated above and the Financial Institution name above ("Financial Institution") to credit the same to such account. I agree to have available funds in my account on the designated date to affect this transfer. I agree to pay any applicable fees for this service as disclosed in the Fee Schedule. This authority will remain in effect until I notify Pinellas Federal Credit Union in writing at least 5 business days prior to the next settlement date. Transfers that were initiated for loan payments will continue after the loan is paid off or has a zero balance, until you contact Pinellas Federal Credit Union to cancel the transfer. For Pinellas Federal Credit Union loans, funds from the other financial institution will be deposited to your savings account until you cancel the transfer. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law and NACHA rules. Pinellas Federal Credit Union will make every effort to complete this transfer unless circumstances beyond our control prevent the transfer, despite reasonable precautions that we have taken. All terms and conditions of your account agreement apply to this agreement.

If Pinellas Federal Credit Union makes a debit/credit from my checking/savings account in error, I must call or write to Pinellas Federal Credit Union no later than 60 days after Pinellas Federal Credit Union mailed my account statement in which the error appeared. Pinellas Federal Credit Union may cancel this agreement at any time.

If the automatic transfer is returned for any reason, including non-sufficient funds, Pinellas Federal Credit Union may assess a fee as specified in our Fee Schedule. If two (2) consecutive payments are returned due to insufficient funds, the Credit Union may discontinue the offering of ACH services on your account.

I acknowledge having been provided a copy of this agreement. I may stop payments by writing to: Pinellas Federal Credit Union, ATTN: ACH Operations Department, P.O. Box 2300, Largo, FL 33779-2300. Stop payments must be received no later than 3 business days prior to the transfer.

SECTION 5: Signature Acknowledgement:

_____ _____

(Signature of person listed on above designated account in SECTION 3) **(Date)**

Fax to: 727-585-2274 **Mail to:** P.O. Box 2300, Largo, FL 33779-2300

SECTION 6: ATTACH VOIDED CHECK HERE (If withdrawing from a checking account):

Employee Sending/Accepting Form _____ Keyed _____ Date_____ Verified_____