

ACH ORIGATION AUTHORIZATION AGREEMENT



I (we) hereby authorize Andrews Federal Credit Union, and its successors, assigns, authorized agents or any entity servicing my loan on their behalf to initiate/set up or stop the ACH draft to/from my designated financial institution as I have indicated below. I (We) acknowledge that ACH transactions to/from my (our) account must comply with the provisions of US law and standard ACH guidelines. Recurring authorizations are to remain in full force and effect until Andrews Federal Credit Union has received written notification from me (or either of us) of its termination in such time and in such manner as to afford Andrews Federal Credit Union a reasonable opportunity to act on it.

Note: Requests must be made no less than 3 business days prior to the expected payment/transfer date, allowing us adequate time for processing the request.

Account Number: _____ Account Name: _____

I (WE) WISH TO SET UP THE FOLLOWING ACH SERVICE(S) FOR MY ACCOUNT:

ONE-TIME ENTRY (In Person Request)

- ☐ You request us to send a transfer to/from your other financial institution in the amount specified and date indicated below. This transfer will only occur once, as specified.

Transfer Date: _____ Amount: \$ _____

Loan ID: _____

ACH RECURRING LOAN PAYMENT AUTHORIZATION

- ☐ You request us to withdraw your Andrews Federal loan payment amount every payment period from your Outside Financial Institution, beginning on the 1st Transfer Date indicated below. This transfer will continue to recur until you notify us in writing to stop it.

1st Transfer Date: _____ Loan Due Date: _____

Loan ID: _____ Specific Amount: \$ _____

Payment Frequency: _____ Loan Payment Amount: ☐

STOP AN EXISTING AUTHORIZATION

- ☐ You wish to STOP the ACH Origination that you previously authorized through Andrews Federal. The next scheduled date for the payment/transfer you wish to stop is: _____

Origination Amount: _____ Frequency: _____

OUTSIDE ACCOUNT INFORMATION

Financial Institution Name: _____

Routing Number: _____ Account Number: _____

Type: ☐ Savings ☐ Checking

IMPORTANT NOTE: You must provide proof of ownership of your external financial Institution's account before you can set up your new ACH Electronic Funds Transfer. Proof of ownership is required, and options include a "voided" check, bank statement, and/or letter on your external financial institution's letterhead. (One-time entry requests made in person do not require proof of ownership.)

ACH Transfers: You agree to be bound by Automated Clearing House Association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A 403(a) of the Uniform Commercial Code. If we do not receive such, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have the amount so credited. If we receive a credit to an account you have with us by wire or ACH, we are not required to give you any notice of payment order or credit. Andrews Federal reserves the right to revoke this service, or to stop, revoke, or otherwise refuse payment of any ACH origination transaction, at any time and within its sole discretion; if we choose to do so, we will notify you in regards to any affected transactions.

Signature: _____ Date: _____

This form can be sent via email (to ACH@andrewsfcu.org), fax (to 301-702-5321), or U.S. mail. Additionally, the form must be accompanied by either a canceled check or bank statement (both must show that the Andrews Federal Member is the owner of the external account).



Internal Use Only: Agreement Prepared By: _____ ACH Origination Entered By: _____