

Recurring Authorization Agreement: Electronic Payment



Create, Change, or Cancel Electronic Payment Transfer from your credit union account or another financial institution

1. Member Information

Name _____ Member Number _____
Phone Number _____ Email _____

2. Request Type (Select one)

- ☐ New Electronic Payment Authorization ☐ Change an Existing Authorization
☐ Cancel an Existing Authorization Loan # _____ Only complete sections 1, 2, and 6)

3. Transfer Type (Select one)

- ☐ Transfer **FROM** Excite CU Account # _____ **TO** Loan Account # _____
☐ Transfer **TO** Loan Account # _____ **From my personal account at another financial institution:**
Name on the Account _____
Financial Institution Name _____
ABA/9-digit Routing Number _____
Account Number _____
Account Type ☐ Savings ☐ Checking

4. Payment Transfer (Select one)

- ☐ Transfer Amount Due ☐ Transfer Amount Due **Plus** \$ _____ additional amount
If no option is selected, the amount due will be withdrawn

5. Date of Transfer

- ☐ On the due date
☐ _____ Day(s) prior to the due date (up to 10 days)
☐ _____ Day(s) after the due date (up to 5 days)
If your recurring payment or transfer date falls on a weekend or non-business day, your payment or transfer will occur on the business day prior to your requested transfer date.

6. Authorization and Signature

I authorize the Credit Union to initiate Electronic Funds Transfer transactions between the Credit Union and the other Financial Institution listed above to pay the amounts then due on the loan indicated in this agreement. I understand that the amount of the debit may vary to reflect changes to the payment amount due. Changes to the amount due may be caused by interest rate changes, fluctuating loan balances, changes due to increased escrow projections, or as otherwise allowed per my Loan Agreement. This authorization is to remain in full force and effect until the Credit Union receives my WRITTEN NOTIFICATION of its termination at P.O. Box 18460, San Jose, CA 95158, at least three (3) days before the scheduled date of transfer in order to be effective. The authorization must take place at least 10 business days before a new or existing payment takes place. I authorize the Credit Union to make up to two (2) additional attempts to pull the amount due from the external institution listed below OR the Credit Union will attempt to transfer the amount due from an internal account for up to 30 days after the scheduled date. I further agree that if my electronic transfer is returned for any reason, including nonsufficient funds, I may be assessed a returned item fee as specified in the Schedule of Fees or in my Loan Agreement. The Credit Union may terminate this agreement if the Credit Union receives three (3) NSF's for the same account number or otherwise if I fail to comply with my Membership and Account Agreement. This authorization replaces all previous authorizations that I may have made for the referenced loan account.

I acknowledge that any electronic funds transfers initiated will not violate provisions of U.S. Law, including the requirements of the Office of Foreign Asset Control (OFAC). Some restrictions apply; all requests are subject to approval.

☐ By checking this box and signing below, I understand the terms and conditions of the electronic funds transfer described. I further certify that I am a legal signer/borrower on the paying account and loan listed above. I further acknowledge that the email and phone number provided herein will be updated on my associated membership account(s).

Signature: _____ Date: _____