



# COMMUNITY FINANCIAL

## Credit Union

### Authorization Agreement for Preauthorized ACH Mortgage Payments

I authorize Community Financial Credit Union to initiate ACH entries to my account indicated below and submit the offsetting entry to the account at another financial institution listed below. I further authorize Community Financial to perform any necessary correction entries, as needed.

#### COMMUNITY FINANCIAL ACCOUNT INFORMATION

Member Name: \_\_\_\_\_

Mortgage Number: \_\_\_\_\_ Account Number: \_\_\_\_\_ Suffix: \_\_\_\_\_

#### FINANCIAL INSTITUTION ACCOUNT INFORMATION

Financial Institution Name: \_\_\_\_\_

ABA / Routing & Transit Number: \_\_\_\_\_

Account Owner: \_\_\_\_\_

Account Number: \_\_\_\_\_

Account Type:      Personal      Business      Checking      Savings

#### PAYMENT/TRANSFER INSTRUCTIONS

Payment/Transfer Frequency:     Monthly     One-Time Single Payment

Payment/Transfer Amount: \$ \_\_\_\_\_

First Payment/Transfer Date: \_\_\_\_\_ (allow 5 business days for set up before first payment)

**TRANSACTION WILL POST ON THE SPECIFIED DAY OF THE MONTH WITH THE EXCEPTION OF THE DATE FALLING ON A NON-BUSINESS DAY, SUCH AS A WEEKEND OR HOLIDAY, IN WHICH CASE IT WILL POST ON THE FOLLOWING BUSINESS DAY.**

- I understand and agree that if my account at the other financial institution does not have sufficient funds to make the withdrawal, Community Financial will not be responsible or liable for any penalties or charges assessed as a result of such insufficiency.
- Community Financial may attempt to withdraw the funds via ACH a total of three (3) times.
- If attempts to withdraw are unsuccessful, I understand that I must make my loan payment by other means.
- I understand that Community Financial will assess a fee to my account with Community Financial or other financial institution for returned items in accordance with Community Financial's fee schedule or account agreements.
- This authority is to remain in full force and effect until Community Financial has received written notification from me (or another account signer) of its termination at least ten (10) business days before the scheduled transfer is to take place.
- Community Financial reserves the right to terminate this authorization agreement for cause.
- I/We agree to abide by the laws of the United States.
- **If your mortgage payment includes escrow, the minimum payment may change annually as a result of the escrow analysis. You'll receive an escrow analysis report each January and any corresponding payment change will be effective March 1st. The amount of your ACH transfer may be impacted as a result of the change in your mortgage payment. By signing this form, you agree to allow Community Financial to automatically update your ACH transfer based off of the change in your mortgage payment. Your ACH transfer will increase beyond the original amount authorized if the transfer is no longer sufficient to meet the new minimum payment.**

MEMBER SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

#### OFFICE USE ONLY

RECEIVED BY: \_\_\_\_\_ USER NUMBER: \_\_\_\_\_ DATE: \_\_\_\_\_

EFS: \_\_\_\_\_ DATE: \_\_\_\_\_