

ACH transfer agreement debit/credit authorization



Member Name: _____

Account Number: _____

Check the appropriate box:

- Please initiate ACH debit transfer
- Please revise existing ACH debit agreement
- Please cancel existing ACH debit transfer

Start date: _____
Stop date: _____

Frequency

- One time only
- Weekly
- Monthly
- Quarterly
- Annually

TRANSFER INFORMATION

Transfer	<input type="checkbox"/> TO	<input type="checkbox"/> FROM	Checking Account at: _____
Transfer	<input type="checkbox"/> TO	<input type="checkbox"/> FROM	Savings Account at: _____
Location / Branch: _____	ABA Number: _____		
Account Number: _____	Transfer Amount: \$ _____ <small>(NOTE: \$20,000 maximum transfer amount)</small>		
Purpose of ACH Debit Transfer:	<input type="checkbox"/> Loan Payment	<input type="checkbox"/> Savings	Other: _____

I (We) hereby authorize UMe FEDERAL CREDIT UNION to initiate debit entries (and/or corrections to the previous entries) to my (our) checking/savings account indicated above. This authority will remain in full force and effect until I (we) give UMe Federal Credit Union written notification of termination in such manner as to allow UMe Federal Credit Union a reasonable opportunity to act on it. In addition, I (We) agree to the following terms and conditions:

1. When this transfer is for a UMe Federal Credit Union loan, and the transfer amount is greater than the outstanding balance of the loan, I (we) authorize UMe Federal Credit Union to pay off the loan, transfer any overage to my (our) share savings account and cancel this transfer, followed by a written notification to me (us).
2. I (We) accept full responsibility for the information provided on the transfer agreement form.
3. I (We) understand that this transfer agreement form must be submitted to UMe Federal Credit Union at least ten (10) business days prior to the date of the transfer action requested.
4. I (We) understand that it is my (our) responsibility to change the amount of this transfer if the amount of the loan payment changes for any reason. This requires completion of a new transfer agreement by me (us).
5. I (We) understand that if I (we) revoke or cancel this transfer agreement before the outstanding balance of my (our) loan is paid off, it is my (our) responsibility to continue my (our) loan payments on the due dates specified by another form of payment. I (we) understand that failure to meet these payments will result in late fees and possible derogatory credit action.
6. I (We) understand that if any loan payment is delayed due to processing time (10 business days) or incorrect information, I (we) will make other arrangements for the payment of the loan and that UMe Federal Credit Union will not be held liable for any charges incurred due to the delayed payment.
7. I (We) understand that other banks involved in the transfer of funds may impose charges.
8. I (We) understand that UMe Federal Credit Union reserves the right to cancel this agreement and terminate this transfer, with or without cause, followed by a written notification to me (us).
9. I (We) understand and agree that UMe Federal Credit Union shall not be responsible for any act or failure to act on their part, except in the case of gross negligence or willful misconduct. Furthermore, I (We) agree to hold UMe Federal Credit Union harmless for any claims, liabilities, attorney's, and other costs and expenses of any and every kind and nature which I (We) may incur as a result of UMe Federal Credit Union's performance under this authorization agreement.
10. I (We) understand and agree that any and all shares on deposit in the Credit Union may be transferred to any loan in default at the Credit Union whether or not the loan is secured by said shares.
11. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law, and that I am authorized to conduct transactions on all accounts involved in the transfer.
12. I (We) understand that UMe Federal Credit Union does not originate international ACH transfers.
13. I (We) understand that UMe Federal Credit Union has the right to audit my (our) UMe account to ensure compliance with the Origination Agreement & Rules.

Signature

Date

Join Signature (if applicable)

(_____) _____
Mobile Phone Number

(_____) _____
Home Phone Number

(_____) _____
Work Phone Number