



# FORMATION

CREDIT UNION

## ACH Origination Authorization Agreement

### Formation Credit Union Member Information

Name: \_\_\_\_\_ Member # \_\_\_\_\_ Share # \_\_\_\_\_ Loan # \_\_\_\_\_

### Financial Institution Information

Depository Institution Name: \_\_\_\_\_

Routing # (must be 9 digits): \_\_\_\_\_ Account # \_\_\_\_\_

**Check One:**  Savings  Checking  Loan

**ACH Origination - Incoming (credit a Formation Credit Union Share/Loan Account)**

As a convenience to me, I hereby request and authorize Formation Credit Union to initiate withdrawal entries from my account at the Depository Institution above in order to establish automatic transfer of funds and, if necessary, adjustments for any entries in error to my Formation Credit Union account. I also authorize the Depository Institution above to withdraw the same from such accounts.

**ACH Origination - Outgoing (debit a Formation Credit Union Share Account)**

As a convenience to me, I hereby request and authorize Formation Credit Union to initiate debit entries from my Formation Credit Union account, payable to the Account/Depository Institution above, in order to establish automatic transfer of funds, provided there are sufficient collected funds in my account to pay such ACH debit.

**Check One:**  New  Cancel or  Change:  Financial Institution  Amt  Date  Frequency

Amount: \$ \_\_\_\_\_ Effective/Start Date: \_\_\_\_\_ End Date: \_\_\_\_\_

**Frequency (check one):**  One Time  Monthly  Semi-Monthly (14/28 or 15/last)

Bi-weekly  Weekly

### Member's Signature/Authorization

I understand that this authorization will remain in full force and effect until I notify Formation Credit Union, in writing that I wish to revoke this authorization. I understand that Formation Credit Union requires at least 3 business days' notice prior to the next transfer date to guarantee a cancel of this authorization. I further agree that if any transfer of funds is returned UNPAID, whether with or without cause and whether intentionally or inadvertently, there will be a \$30.00 Non-Sufficient Funds fee drafted from my Formation Credit Union account for each return. The authorized transfer will be canceled after the second return due to unpaid funds notice from Depository Institution, unless it is paying a loan at Formation Credit Union. In which case, the authorized transfer will try again on the next transfer date. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law.

\_\_\_\_\_  
Member Signature

\_\_\_\_\_  
Date