



ACH Origination Authorization Agreement
MORTGAGE PAYMENT

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.

Frequency (check one): One Time Monthly

Amount: \$ _____ Current payment due***

Effective/Start Date: _____ End Date: _____

****Member understands that Formation Credit Union will draft the mortgage payment amount that is currently due. This payment could be more or less than the payment designated above. The payment could be different for various reasons such as additional funds were drawn on a line of credit, an escrow analysis was completed, etc.****

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