Authorization Agreement for ACH Transaction

Recurring ACH Transaction

Requires 5 Business Day Notice prior to first transaction

Account must be open at least thirty (30) days prior to authorization except for loan payments to SAFE Federal Credit Union. Updates, changes, or revocation requires an ACH Change Form five (5) business Days prior.

☐ (1) New Recurring ACH ☐ (2) Modify an Existing ACH
☐ (3) Hold Recurring ACH on Loans/Shares ☐ (4) Revoke Existing ACH

Member Number: _____ Member Name: _____

(1) New Recurring ACH

☐ Receive Funds at SAFE Federal Credit Union ☐ Send Money from SAFE Federal Credit Union

Other Financial Institution:
Name on Account: _____ Financial Institution: _____
City: _____ State: _____
ABA (Routing) Number: _____ Account Number: _____
Type of Account: ☐ Checking ☐ Savings ☐ Loan

SAFE Federal Credit Union Account (Choose one):
☐ Savings (MICR Number): _____
☐ Checking / Money Market (MICR Number): _____
☐ Loan (MICR Number): _____

Date of Recurring Transaction Each Month (i.e. 1st, 15th): _____
Amount of Transaction: _____
Start Date for First Recurring Transaction: _____

(2) Modify an Existing ACH

Date of Existing ACH (i.e. 1st, 15th): _____ Share or Loan MICR Number: _____
Amount of Existing ACH: _____

Update for Other Financial Institution:
Name on Account: _____ Financial Institution: _____
City: _____ State: _____
ABA (Routing) Number: _____ Account Number: _____
Type of Account: ☐ Checking ☐ Savings ☐ Loan

Update for SAFE Information:
Amount of Transaction: _____
Start Date for Modification to Recurring Transaction: _____

(3) Hold Request for Recurring ACH on Loans/Shares

Account to Account Hold Request:
Share MICR Number: _____
Amount of Recurring ACH: _____
Month/Date/Year of Recurring ACH to Hold: _____

Loan Payment Hold Request:
Loan MICR Number: _____
Month/Date/Year of Recurring ACH to Hold: _____

(4) Revocation of Recurring ACH Transaction

Date of Recurring ACH (i.e. 1st, 15th): _____ Share or Loan MICR Number: _____
Amount of Recurring ACH: _____

Authorization

I hereby authorize SAFE Federal Credit Union, using the information provided above, to initiate, modify or revoke a recurring ACH debit transaction between my SAFE Federal Credit Union account and the other financial institution in the direction and amount on the recurring date specified above. This authority is to remain in full force and effect until I notify SAFE Federal Credit Union in writing at least five (5) business days before the transaction is scheduled to occur to cancel, modify, or skip the transaction. If the recurring date specified falls on a weekend or Federal Bank holiday, the transaction may occur on the next business day.

I understand and agree that as this is an electronic transaction, adequate funds must be available for withdrawal from my account on the transaction date referenced above. In the case of an ACH transaction being rejected for Non-Sufficient Funds (NSF), submission error, or other bank related return reasons I understand and agree that the credit union may at its discretion resubmit the ACH debit transaction within thirty (30) days. I understand and agree that, in accordance with my loan documents, a late charge will be assessed if the amount due is not received in good and collected funds by the end of the grace period. I also understand and agree that a return item charge may be assessed for each returned ACH debit. See Fee Schedule. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law. **SAFE Federal Credit Union reserves the right to reverse transactions on your SAFE Federal Credit Union account if a transaction sent to another financial institution is returned for any reason.**

_____	_____	_____
Member Name (Print)	Date	Member Signature

Internal Use Only

Processed By (Teller Number): _____ Date Processed: _____
Approval By (Initials of manager/ designee): _____ Date Verified: _____

ACH Setup

Accounting Initials/ Teller Number: _____ Date: _____ Template: _____ Verified by (Teller Number): _____

Federally Insured by NCUA

EQUAL HOUSING LENDER