

LUTHERAN FEDERAL CREDIT UNION MORTGAGE LOAN
REQUEST FOR ELECTRONIC FUND TRANSFER (EFT) / AUTOMATED CLEARINGHOUSE (ACH)

Authorization Agreement

New ACH Authorization **Request to Change Information on Current ACH Authorization**

Complete and sign this form, then return to the address, email or fax number below. Retain a copy of this form for your records. Once your account has been set up for ACH payments, if you change banks, you must submit a new Application for ACH to authorize the automated debit from the new account.

This agreement will remain in effect until the Mortgage Department receives a written notice of cancellation from you or your financial institution, or until you submit a revised ACH authorization form to the Mortgage Department.

Mortgage Account Information

Mortgage Loan Number: _____
Borrower Last Name: _____
Day of month to withdraw: 1st 5th 10th 15th
Month / Year to take effect: _____

Bank Account Information

Name of Financial Institution: _____
Routing Number: _____ **ATTACH A COPY OF A VOIDED CHECK**
Account Number: _____ Savings | Checking
Additional Principal Amount _____ *(Specify an amount to withdraw in addition to your monthly payment to additionally reduce your principal.)*

Signature

I hereby authorize the Mortgage Department to initiate automatic withdrawals to my account at the financial institution named below. I also authorize the Mortgage Department to make withdrawals from this account in the event that a credit entry is made in error.

Authorized Signature (Primary): _____ Date: _____

Authorized Signature (Joint): _____ Date: _____

I understand that this authorization will remain in effect until I cancel it in writing, and I agree to notify the mortgage department in writing of any changes in my account information or termination of this authorization at least 15 days prior to the next billing date. If the above noted periodic payment dates fall on a weekend or holiday, I understand that the payment may be executed on the next business day. I understand that because this is an electronic transaction, these funds may be withdrawn from my account as of the above specified withdrawal date. In the case of an ACH Transaction being rejected for Non Sufficient Funds (NSF) I understand that the mortgage department may at its discretion attempt to process the charge again within 30 days, and agree to an additional \$20.00 charge for each attempt returned NSF which will be initiated as a separate transaction from the authorized recurring payment. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law. I agree not to dispute this recurring billing with my bank so long as the transactions correspond to the terms indicated in this authorization form.