

Authorization Agreement for Direct Payment (ACH Debit)

I (We) hereby authorize Great Lakes Credit Union (GLCU) to initiate debit entries to my (our) account from the financial institution named below to my (our) GLCU account.

\$ _____
DOLLAR AMOUNT WITHDRAWAL DATE EACH MONTH (ex. 1st)

FINANCIAL INSTITUTION INFORMATION

PRIMARY AND/OR JOINT NAME ON ACCOUNT ACCOUNT NUMBER SAVINGS OR CHECKING

FINANCIAL INSTITUTION NAME (Include Branch if Applicable) NINE DIGIT ROUTING TRANSIT NUMBER (ABA #)

FINANCIAL INSTITUTION CITY STATE ZIP CODE

X _____
SIGNATURE OF PRIMARY AND/OR JOINT OWNER OF ACCOUNT

GREAT LAKES CREDIT UNION INFORMATION

PRIMARY MEMBER NAME ACCOUNT NUMBER LOAN NUMBER

My direct payment authorization is subject to the Terms and Conditions of Your Account agreement provided to me and includes but is not limited to the following conditions:

Time to Initiate Direct Payment Service

The direct payment service may begin 7 business days after GLCU has received your authorization. There is no fee for the direct payment service.

Transaction Timing

The funds must be in the account being debited before noon Central Standard Time (CST), the day before the scheduled payment date. If the funds are not available, you will be charged a \$30 NSF fee and the direct payment will not be sent again until the following month. If the transaction falls on a non-business day (that is, Saturday, Sunday or a federal holiday), the transaction will be processed on the next business day.

Cancellation of Direct Payment Service/Stop Payments

The direct payment service may be cancelled or you may order a stop payment with notice to GLCU in writing 3 or more business days before the scheduled payment date. You may be required to make a written request 14 days after you notify us orally.

Statements

The direct payment will appear on your account statements.

Transaction Limitations

If GLCU is unable to complete the direct payment transactions for 3 consecutive months, then GLCU may cancel your pre-authorized direct payment service, after notice to you. You have unlimited pre-authorized direct payment from your checking account each month. For a savings account, you are allowed up to 6 automated transfers/withdrawals via telephone per month, for overdraft protection, to a third party or to an account at another financial institution. No more than 3 of the 6 automated transfers/withdrawals from a savings account may be made by direct payment to a third party account at another financial institution.