



## ACH Authorization Agreement-Direct Payment

(Transferring Funds from another institution to make loan payment at Linn-Co FCU)

**New Authorization**     **Modification:**  Date    Amount    Bank    Account Number

Changing from: \_\_\_\_\_

### 1. Linn-Co FCU Account Information:

Member Name \_\_\_\_\_ Member # \_\_\_\_\_ Loan # \_\_\_\_\_

### 2. Please Debit my account at:

Financial Institution \_\_\_\_\_ Routing Number \_\_\_\_\_

Account Number \_\_\_\_\_  Savings    Checking

**\*\*Attach documentation\*\***

- ✓ Must be pre-printed with the names of account owners and complete account number
- ✓ Acceptable documentation: voided check, verification letter from Financial Institution

### 3. Amount of Debit and Effective Date:

Amount \$ \_\_\_\_\_ First Transfer Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ \* must match frequency selected below  
\*5 business days are required for setup prior to transfer date

### 4. Frequency:

- Monthly**- Beginning on the first transfer date indicated above and repeating on the same day of each month thereafter
- Semi-Monthly:**    1st&16th     5th&20th     10th&25th     15th&Last Day of Month
- Weekly:**         Mon    Tues    Wed    Thur    Fri
- Bi-Weekly:**     Mon    Tues    Wed    Thur    Fri

I hereby authorize Linn-Co Federal Credit Union, to initiate debit entries to my account indicated above. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law. This authority is to remain in full force and effect until Linn-Co Federal Credit Union has received **written notification** from me, at least **five (5) business days prior to the transmission date**, to afford Linn-CO Federal Credit Union a reasonable opportunity to act on the request.

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

Member Phone# \_\_\_\_\_

Received by \_\_\_\_\_ Date \_\_\_\_\_

ACH Dept. Use Only:

Date Received by ACH Dept: \_\_\_\_\_ Received by: \_\_\_\_\_

Date Processed: \_\_\_\_\_ Processed by: \_\_\_\_\_ 2<sup>nd</sup> Approver: \_\_\_\_\_



## ACH Direct Payment Authorization

The ACH Direct Payment Authorization Form will be used for the purpose of transferring funds from your account at another Financial Institution to your loan at Linn-Co FCU.

### Please Note the following:

- You must be an owner on both accounts
- A **voided check** or an official form of verification providing: Account Holder Name, Routing Number and complete Account Number is **required**
- Requests must be received by Linn-Co FCU **five (5) business days** prior to the transfer date.
- Only one item may be listed per form. Additional items require additional forms.
- You must submit a **written notification** to Linn-Co FCU in order to cancel the ACH payment. The Accounting Department must receive the cancellation notice **five (5) business days** prior to the requested date of cancellation.
- If a transfer date falls on a weekend, holiday or any other non-business day, the transfer will occur on the next business day.
- Your transfer will **not** stop automatically once a loan is paid in full, a written cancellation must be received.
- Final payments are often partial payments; however, the full amount authorized will still be processed. Any excess funds received will be credited to your savings account.

### Frequency

**Weekly-**  
Deduct or transfer funds once a week  
**Bi-Weekly-**  
Deduct or transfer funds every other week  
**Monthly\_-**  
Deduct or transfer funds once a month  
**Semi-Monthly-**  
Deduct or transfer funds twice a month  
15 days apart



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