

Authorization Agreement for Preauthorized Loan Payment (ACH Debit – EFT)

Complete form, print, sign and return to: **Alliant Credit Union** **FAX to: EFT Services 773-462-2094**
P.O. Box 66945
Chicago, IL 60666-0945

I wish to have my loan payment deducted: Monthly Semi-monthly Bi-weekly

member name _____ member account number _____

loan number _____ amount _____ date to initiate EFT-ACH _____

I authorize Alliant Credit Union (Alliant) to initiate debit and credit entries via Electronic Funds Transfer through the Automated Clearing House (EFT-ACH) on my account at the depository financial institution listed below to pay my Alliant loan listed above. I further authorize Alliant to perform any necessary correction entries, as needed, to my account at the depository financial institution listed below to pay my Alliant loan listed above. I understand and agree that I must allow Alliant thirty (30) calendar days to process and initiate the EFT-ACH payment method for my loan, and that my loan payments are due by the date(s) specified in my loan agreement; the EFT-ACH payment method does not, in any way, alter or change the obligations and/or requirements for payment of my loan.

If my loan is a variable rate mortgage, a home equity line of credit, or a line of credit, and I take an advance against the line of credit, and/or the interest rate changes, I understand and agree that my EFT-ACH payment will be updated to reflect the change(s), per my loan agreement. I also understand and agree that if I elect to use the coverage provided by Alliant's Member Assistance Program, or if I take advantage of any other program or offer made or approved by Alliant, my EFT-ACH payment will also be updated to reflect this change, pursuant to the terms of my loan agreement. I understand that the EFT-ACH payment from the depository financial institution listed below may first be deposited into a mortgage deduction share account and then be transferred by Alliant to my mortgage loan later the same day.

PLEASE ATTACH A VOIDED PERSONAL CHECK *(If a check is not attached, your request cannot be processed.)*

bank name _____ branch _____

street address _____

city _____ state _____ zip code _____

phone number _____ ABA/transit & routing number _____ account number _____

account type: savings or checking

I understand and agree that if my account at the depository financial institution listed below does not have sufficient funds to make my loan payment, Alliant will not be responsible or liable for any penalties or charges assessed by any other financial institution as a result of such insufficiency. Alliant will attempt to withdraw my loan payment via EFT-ACH up to two additional times, though I acknowledge that, in the event Alliant's additional attempts to collect my payment via EFT-ACH are unsuccessful, I must make my loan payment by other means. I understand that Alliant will assess a fee to my loan(s), in addition to any other fees and/or charges, as a result my account at the depository financial institution listed below having insufficient funds. Refer to the current Fee Schedule at www.alliantcreditunion.org for a complete list of fees. I agree to notify Alliant in writing at least thirty (30) days in advance to cancel this EFT-ACH payment authorization.

I understand and agree that use of the EFT-ACH payment method is an effective and convenient way of making my loan payments.

member signature (required) _____ date _____

If your loan is refinanced or a new loan is granted, a new authorization form must be completed.