

Authorization Agreement for Direct Payment (ACH Debit)

I (We) hereby authorize Great Lakes Credit Union to initiate debit entries to my (our) account from the Financial Institution named below and credit the same to my (our) account listed below at Great Lakes Credit Union. I (We) understand that this authorization will permit Great Lakes Credit Union to withdraw funds from this account and apply to my (our) Great Lakes Credit Union account. I understand that this authorization will remain in full force and effect until I (We) notify Great Lakes Credit Union in writing or by phone that I (We) wish to revoke this transaction.

WITHDRAWAL DATE

Monthly Semi-Monthly
(1st and the 15th) Bi-Weekly

\$ _____
DOLLAR AMOUNT

FINANCIAL INSTITUTION INFORMATION

PRIMARY AND/OR JOINT NAME ON ACCOUNT

ACCOUNT NUMBER

Checking Savings

FINANCIAL INSTITUTION NAME

9-digit Routing Number (ABA#)

FINANCIAL INSTITUTION CITY

STATE

ZIP CODE

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

The originator is responsible for compliance with all US laws governing ACH transactions including OFAC

GREAT LAKES CREDIT UNION INFORMATION

PRIMARY MEMBER NAME

ACCOUNT NUMBER

LOAN NUMBER

Great Lakes Credit Union Direct Payment program is subject to the Electronic Funds Transfer Agreement outlined in the separate account disclosure and includes the following conditions:

Time to Initiate Service

The Direct Payment service may begin about 7 business days after Great Lakes Credit Union has received your request.

Transaction Timing

The funds must be in the account being debited before noon C.T. the day before the scheduled transaction date. (For example, if you request funds to be transferred on the 5th day of the month, you must have those funds being withdrawn from your account by noon C.T. on the 4th day). If funds are not available for transfer, the Direct Payment will not be sent again until the following month. If you do not make the funds available for payments by noon C.T. the day before the scheduled transaction, Great Lakes Credit Union may charge a non-sufficient funds fee of up to \$30.00 to your account. The transaction will reach its destination on the day(s) you requested. If that day falls on a non-business day (Saturday, Sunday, or a Federal Holiday), the transaction will reach its destination on the next business day.

Statements

The Direct Payments will appear on your account statements.

Stop Payments and Revocation

Stop payments may be made in writing to Great Lakes Credit Union at least three days prior to the scheduled payment. Revocation must be submitted in writing or by phone at least three days prior to the scheduled payment.

Transaction Limitations

If there are not enough funds available on the scheduled, pre-authorization transaction day, Great Lakes Credit Union will not be able to complete the transaction you have authorized. In that case, you will be responsible for completing the transfer of funds. If Great Lakes Credit Union is not able to complete the transaction in three (3) subsequent months, then Great Lakes Credit Union may cancel your pre-authorized Direct Payment service. You have unlimited pre-authorized Direct Payments available through your checking account each month.