

Recurring ACH Loan Payment Authorization Form



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Credit Union 1

NEW REPLACEMENT CANCEL SKIP PAY

Member Name:			
Member Number:			
Loan Suffix:			
Payment Amount:			
Payment Frequency:	<input type="checkbox"/> Monthly (1 st – 28 th only) <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly <input type="checkbox"/> Semi Monthly (14 th and 28 th) <input type="checkbox"/> Semi Monthly Last (15 th & Last Day of Month)		
Starting Date:			
Skip-a-Pay Skip Date:		Restart Payment Date:	

FINANCIAL INSTITUTION INFORMATION:

Bank Name:	
Bank Address (City, State and Zip):	
ABA/Routing Transit #:	
Account Number: <input type="checkbox"/>	
<input type="checkbox"/> Spending <input type="checkbox"/> Savings <i>(some financial institutions do not allow ACH debits from savings accounts)</i>	
Authorized Account Holder Name (printed):	

This is to authorize Credit Union 1 to initiate debit entries, on a monthly basis, to my bank account at the financial institution as indicated above for the monthly loan payment amount and date as stated above (*the actual date the account is debited could vary by 1 to 2 business days depending on the month*). Credit Union 1 will add a returned payment fee for each payment a financial institution returns to Credit Union 1. If necessary, Credit Union 1 may initiate credit entries to adjust for any entries made in error. This recurring payment authorization is to remain in full force and effect until Credit Union 1 has received written notification of termination of this service in such time and in such manner as to afford Credit Union 1 a reasonable opportunity to act upon it.

AUTHORIZED ACCOUNT HOLDER SIGNATURE

DATE

(Must be signed by the account holder of the account that is being debited)

I have read and understand the above policy on cancellation and agree to all terms.

MEMBER SIGNATURE

DATE

Employee Name:	Branch:	OP#:	Service Request #:
BACK OFFICE OPERATIONS ONLY:	Date Loaded:	OP#/Initials:	Auth #: