ACH Origination
Authorization Agreement

Please Select One:  ☐ New  ☐ Change  ☐ Cancel

I hereby authorize The Summit Federal Credit Union to initiate debit entries from my account at the financial institution indicated below. I understand that if the funds are not available to allow this debit transaction to be completed, I am still responsible for making the loan payment per the loan agreement previously signed.

WITHDRAWAL OF FUNDS FROM THE FOLLOWING FINANCIAL INSTITUTION

Account Type:  ☐ Checking  ☐ Savings

Financial Institution:  _________________________  Name on Account:  _________________________

Account Number:  _________________________  Example:

Routing (ABA) Number:  _________________________

Amount of Debit (select one):

☐ Monthly Loan Payment Amount

☐ Specified Dollar Amount:  _________________________
    (Must be greater than Monthly Loan Payment Amount)

Please execute this request on the  ___________  of the month (indicate specific date i.e. 1st or 15th) beginning on  ___________  (must be 15 or more days from today's date).

THE SUMMIT FCU ACCOUNT TO RECEIVE FUNDS

Member Name:  _________________________  Summit Account Number:  _________________________

Email Address:  _________________________  Loan Type and ID:  _________________________

This Authorization will remain in full force and in effect until The Summit Federal Credit Union has received notification from me of my revocation of the Authorization (see terms of this Authorization). Please allow no less than 15 business days to make changes to the Authorization (i.e. Financial Institution, Amount, and/or changes in the dates). You also authorize us to process any reversing entries to correct any erroneous transactions. Please note: When your loan is paid in full, this Authorization will be terminated automatically. Loan payments may vary based on the terms of your Loan.

By signing this Agreement, you agree to the terms and conditions outlined within The Summit Federal Credit Union’s ACH Origination Terms and Conditions [posted on www.summitfcu.org]. Stop by your local branch to return the completed form or mail to The Summit FCU, 100 Marina Dr, Rochester, NY 14626.

Signature:  _________________________  Date:  ________________

Member's ID #:  _________________________  Verification performed by:  _________________________ on  ________