

AmeriCU Credit Union Online Loan Payment Authorization Terms and Conditions

I hereby authorize AmeriCU Credit Union, to electronically debit my checking account designated above (and if necessary, to electronically credit my account to correct erroneous debits) at the institution listed above (“Other Financial Institution or Other FI”), in order to make a payment on my AmeriCU Credit Union loan as specified above.

I understand that the following terms and conditions apply to this authorization:

- My account at the Other Financial Institution will be debited (charged) and funds will be credited to my AmeriCU Credit Union loan.
- I acknowledge that it is my responsibility to insure that sufficient funds are on deposit in my account at the other financial institution on my loan payment scheduled date to make the payment as scheduled. In the event that funds are not available in my account at the other financial institution and the entry is returned, AmeriCU Credit Union will impose an ACH Return Item Fee, see the Truth in Savings Disclosure Fee Schedule at www.americu.org for the amount. It is my responsibility to re-initiate the transaction or make a payment by other means.
- If the settlement for my transfer falls on a weekend or a holiday, my transaction will occur the next business day.
- I understand that payments scheduled for the next business day may still take 2-3 business days to process and anything submitted after 2:00 PM ET will begin processing the next business day.
- AmeriCU Credit Union is relying on the information I entered above. If the information is incorrect, the debit may be returned, which could result in my payment being late and a late fee may apply.
- I understand that an ACH transaction must comply with all applicable law. This authorization will remain in effect unless/or until I notify AmeriCU Credit Union that I have revoked it. Notice must be given by completing the “change or cancel transaction” in the Online Payment section of the online banking service at least three (3) business days before the effective date of the payment. I can also stop payment by notifying the financial institution that holds the account from which payment will be debited.
- Remittance of loan payments via ACH will be remitted via the Automated Clearing House (ACH) directly to my loan. I will provide the ABA number and the account number to be credited.
- With respect to each and every entry transmitted, I agree and shall be bound by and comply with the provisions of the ACH Rules.
- If any payment is rejected or is reversed for any reason, that payment will be reversed on my loan, and I will be responsible for making payment to the credit union separately.