

ACH Loan Payment - Origination Agreement

Member Name _____ Account # _____

Loan Information

Loan Number _____ Amount: \$ _____

Payment Information

First Payment Start Date _____

Weekly
 Bi-weekly
 Semi-Monthly
 Monthly

Financial Institution

Financial Institution: _____ Transit/ABA #: _____

City: _____ State: _____ Zip: _____

Account Holder Name _____ Account # _____

Account Type: Checking _____ Savings _____

Note: Attach a voided check or deposit slip from the account you would to draft.

I (we) authorize **SkyOne Federal Credit Union** (SkyOne), routing and transit number 322077779, to draw from my checking account which I have identified above. I (we) authorize SkyOne to debit those payments from my checking account. I (we) further acknowledge that I have read and fully understand the Agreement on page two (2). This authority is to remain in full force and effect until SkyOne has received the completed *ACH Loan Payment - Cancel Origination* form of its termination in such time and in such manner as to afford SkyOne and the Financial Institution a reasonable opportunity to act on.

By signing this form, I (we) agree to the conditions of the Agreement.

Applicant Name: _____ **Co-Applicant Name:** _____

Applicant Signature: _____ **Co-Applicant Signature:** _____

Date: _____ **Date:** _____

ACH Loan Payment - Origination Agreement Continued

Agreement

Your loan payment will be automatically deducted from your checking account at the Financial Institution, which you indicated/provided on page 1 of this document, according to the following conditions:

1. Effective Date of Transfer

Your first transfer of funds will occur shortly after your draft date. Transfers will occur on the draft date each loan payment period thereafter, as long as all conditions of this Agreement have been met.

2. Revocation of this Authority

SkyOne Federal Credit Union's authority to transfer funds from your account will not cease until SkyOne receives the completed *ACH Loan Payment Cancellation* form from you, revoking this Authorization Agreement. This form must be received by SkyOne at least thirty 30 calendar days prior to the date on which you wish the arrangement to end. You also have the right to stop payment on a single monthly transfer, provided you notify the Financial Institution. Note: the Financial Institution, which you indicated/provided on page 1 of this document, can provide you with its conditions for stopping payments. **Loan payment transfers will stop when the loan is paid in full.**

3. Errors

You have the right to have the amount of an incorrect deduction immediately corrected by the Financial Institution within fifteen (15) calendar days following the issuance of the account statement, or within forty-five (45) calendar days after your account was posted. The Financial Institution can provide you with its conditions for stopping payments.

4. Dishonor

If a transfer cannot be made, with or without cause on your part, SkyOne shall be under no liability whatsoever.

Scan and email the form:
OperationsSupport@SkyOne.org

Fax: SkyOne Federal Credit Union
ATTN: Operations Support
310.491.7410

Mail: SkyOne Federal Credit Union
ATTN: Operations Support
P.O. Box 5003
Hawthorne, CA 90250