

ACH/Debit Authorization

I hereby authorize TEG Federal Credit Union to initiate debit entries to my (our) account indicated below and the financial institution named below, hereinafter called FINANCIAL INSTITUTION, to debit the same to such account for payments. I (We) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. Law.

I (We) acknowledge that if the due date of the payment falls on a non-business day, then the debit will be initiated on the prior business day. _____ (Member Initials)

I (We) acknowledge that if the payment is returned for whatever reason, the payment will be reprocessed immediately. If this same payment is returned a second time, a \$20.00 fee will be charged, and the payment reversed.

Financial Institution

Address

City/State

Zip

Bank Routing Number

Account Number

Type of Account

The amount of _____ will be applied to my TEG Account # _____ Loan Suffix _____

The initial payment of the loan will be taken on _____
System Due Date

Regular monthly payment date: _____

This authority is to remain in full force and effect until TEG Federal Credit Union has received written notification from me (or either of us) of its termination 10 business days prior to the next transfer to afford TEG Federal Credit Union and FINANCIAL INSTITUTION a reasonable opportunity to act on it.

(Signature)

(Print Name)

(Signature Joint Account Owner (If Applicable))

(Print Name)

(Date)

Accepted By: _____ Date: _____

Note: Form must be submitted to the Bookkeeping Department at least 10 days prior to the initial payment.

