



# AUTOMATIC LOAN PAYMENT AUTHORIZATION

**Instructions:** Complete the Authorization form below and make a copy of the completed Authorization form for your records. If you are using a checking account for Automatic Debit, you must send a voided check from the account you wish to be debited. If you are using a savings account, you must send a pre-printed savings deposit ticket that includes the ABA number and your account number. Failure to do so may result in the rejection of your payment entries.

Please note this authorization form should only be used if you wish to have funds deducted from another financial institution to pay your IU Credit Union loan. If you want funds deducted from your IU Credit Union account to pay your loan, please contact Member Services at (812) 855-7823 or (888) 855-MYCU or visit any branch.

Check One:  New  Change  Cancel - effective \_\_\_\_/\_\_\_\_/\_\_\_\_ (Cancellation request must be received at least 10 days prior to the next transaction date)

Name		
Account Number	Loan Sub	Daytime Phone Number

I hereby authorize IU Credit Union to initiate debit entries to the Financial Institution listed below, and if necessary initiate credit entries or adjustments to correct a debit entry originated in error, to make my loan payment for the amount specified on this authorization. Payment dates that fall on a non-business day or holiday will be processed the following business day. Payments returned will be reversed and will not be resubmitted. I understand that the Credit Union is not responsible for any fees, penalties or late charges. Repeated returned payments will result in termination from the program. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. Law.

If your final deduction is greater than your final payment, the remainder will be deposited into your Regular savings sub 1 account at IU Credit Union.

Frequency:  Weekly on (choose one) \_\_\_\_ Monday \_\_\_\_ Tuesday \_\_\_\_ Wednesday \_\_\_\_ Thursday \_\_\_\_ Friday  
 Biweekly on (choose one) \_\_\_\_ Monday \_\_\_\_ Tuesday \_\_\_\_ Wednesday \_\_\_\_ Thursday \_\_\_\_ Friday  
 Semi-monthly on \_\_\_\_\_ and \_\_\_\_\_ (ex. 1<sup>st</sup> and 15<sup>th</sup> of each month)  
 Monthly on \_\_\_\_\_ (ex. 15<sup>th</sup> of each month)

Amount: \$ \_\_\_\_\_ Start Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (We must receive this authorization at least 15 days prior to the start date.)

Depository Institution		ABA Number (Routing Number)					
City	State	Zip	Institution Phone Number				
Name on Account	Account Number	Choose One					
		Checking	Savings				

This authorization is to remain in full force and effect until IU Credit Union has received a written request to terminate this authorization in such time and in such manner as to afford IU Credit Union a reasonable time to act on it. By signing below, I agree to the terms and conditions of the Membership & Account Agreement.

Member's Signature	Date

**A VOIDED CHECK OR PRE-PRINTED SAVINGS DEPOSIT TICKET MUST BE ATTACHED TO INITIATE YOUR ACH AUTOMATIC PAYMENT**

Please fax to (812) 856-4214 or mail the completed form with attachments to:  
**IU Credit Union**  
 PO Box 368  
 Bloomington, IN 47402-0368  
 If you have any questions, please contact Member Services at 812-855-7823 or 888-855-MYCU (6928)

CREDIT UNION USE ONLY		
Date Received: ____/____/____	Initials/Teller Number: ____/____	<input type="checkbox"/> Verified ID/Signature
Processed By: _____	Date Processed: ____/____/____	Entered: <input type="checkbox"/> CUBE <input type="checkbox"/> ACH <input type="checkbox"/> Letter Sent