

ACH Authorization for Consumer Transactions Disclosure

1. In order to initiate, change or stop an ACH authorization with SVFCU a completed ACH Authorization for Consumer Transactions form must be completed and signed by the member*.
2. The completed form must be provided at least 4 business days before the transaction will take place.
3. Any errors by the member on completing the information on the form will be the member's liability.
4. A one-time stop is used for emergency/unforeseen situations **ONLY**.
5. If you opt to stop your loan payment one time using this form, a payment arrangement must be made to make your loan payment in a timely manner.
6. Requests to stop a loan payment with the intent to skip a payment must be approved by the loan department.
7. Termination or change of a current ACH origination authorization by the member must be done in writing and have the member's signature 4 business days before the transaction is to take place.
8. Termination of an ACH origination authorization by SVFCU can be done at any time and written notification will be given to the member.
9. Termination of an ACH origination will occur when the loan has been paid in full unless a change/stop form has been received by the credit union. The completed form must be submitted at least 4 business days before the next transaction was scheduled to take place to continue the ACH origination.
10. Transactions scheduled for a specific day of the month and the day falls on a Saturday, Sunday, or a credit union holiday will be processed the next business day.
11. Any transaction that is processed and funds were not available on either the debit or credit side will be charged the current non-sufficient funds fee listed in the rate and fee schedule under checking account fees. In order to reduce the chance of an NSF transaction, funds need to be available in your account the day before the transaction date.
12. SVFCU has the right to resubmit NSF transactions up to 3 times or to reverse the transaction as stated within the ACH guidelines.
13. This service is available to members who are and remain in good standing with SVFCU. The credit union reserves the right to decide what type of ACH origination transaction it intends to participate in with the member. Notification will be given to the member if an ACH origination authorization form is received and the transaction will be declined.
14. SVFCU ACH origination program is for domestic transactions only.
15. All transactions are subject to the NACHA Operating Rules and applicable U.S. law and may from time to time need to temporarily suspend processing of a transaction for greater scrutiny that may result in delayed settlement and/or availability.
16. ACH origination transactions may not exceed a \$1,000 maximum limit.
17. ACH originations are only to transfer funds from one account that you are an owner on to another account that you are an owner on and the account is located at a different financial institution.

*member is primary or joint owner of an account (No Business or Organization accounts)



SVFCU
ACH Authorization Form for Consumer
Transactions \$1,000 Maximum Limit

Name			
Address			
City	State	Zip	
Home Phone	Cell Phone	Work Phone	Ext.

SVFCU Account Number _____

I would like to: (select one)

☐ Start a New ACH Authorization
☐ Change an existing ACH Authorization that comes IN to SVFCU on _____ (date) in the amount of \$ _____
☐ Stop an ACH Authorization before the next scheduled occurrence on _____ (date) in the amount of \$ _____
☐ Stop an ACH Authorization after the next scheduled occurrence on _____ (date) in the amount of \$ _____

I would like to: (select one)

☐ Pay my SVFCU Loan #
☐ Minimum amount as stated on loan contract
☐ Other amount of \$ _____

Frequency of ACH: (select one)

☐ Weekly ☐ Bi-weekly ☐ Monthly ☐ Semi-monthly on _____ and _____ ☐ One-time only
DATE TO START: _____
NOTE: Please have form filled out, signed and returned to SVFCU <u>4 BUSINESS DAYS</u> prior to the start date.

Sending/Receiving Financial Institution Information

Name of Financial Institution:
ABA Routing Number: (nine digits)
Account Type: (select one) ☐ Checking ☐ Savings
Name(s) on Account:
Account Number:

This authorization is to remain in full force and effect until SVFCU has received **written** notification from me (or either of us) of its termination within 4 business days of the re-occurring scheduled transaction. SVFCU has the right to cancel this authorization at any time. I understand that if funds are not available for the transaction I will be charged a \$35.00 return item fee.

By signing below, I am acknowledging receipt of the ACH Authorization for Consumer Transactions Disclosure and accept the conditions listed.

Print Name: _____

Signature: _____

Phone #: _____

Date: _____

CU Use Only:

Received by (Teller # and initials): _____

Date Received: _____

Processed by (Teller # and initials): _____

Date Processed: _____