



Authorization Agreement for Direct Payments (ACH Debits)

New Change Cancel

I (we) hereby authorize SEFCU to initiate recurring debits from my (our):

Checking Account* Savings Account

At the financial institution listed below to the SEFCU account designated on this form. I understand that the funds for transfer to SEFCU will be debited from the financial institution at the intervals stated. I (we) acknowledge that the origination of these transactions (ACH transactions) to my (our) account must comply with the provision of U.S. law.

Financial Institution Name _____ Branch _____

City _____ State _____ Zip _____

Account Number _____ Routing Number _____
[Obtain from financial institution]

Name on Account _____
[please print]

Name on Account _____
[please print]

Debit Amount _____ Frequency [select one] Monthly Bi-Weekly Weekly

Beginning Date _____ Recurring date(s) of subsequent debits [ex: 5th] _____

This authorization is to remain in full force and effect until SEFCU receives written notification from me (or either of us) of its termination in sufficient time and manner to afford SEFCU and the Financial Institution listed above with reasonable opportunity to act on such notification I (we) understand that I (we) may Stop Payment on this fund transfer by notifying the Financial Institution at least three (3) business days before the next scheduled date of transfer. I (we) also understand that if the authorized debit is returned to SEFCU for any reason other than "Stop Payment" or "Authorization Revoked" as provided for herein, the applicable NSF (insufficient funds) fee will be assessed against my (our) SEFCU Mint Savings account in accordance with the SEFCU fee schedule in effect at that time.

SEFCU Account Number _____ Credit: [select one] Loan _____ Share suffix _____

Signature _____ Date _____

Signature _____ Date _____

*Note: If transfers will be made from a checking account, please attach a voided check to this form so that we can verify the necessary routing information with your financial institution.



700 Patroon Creek Blvd., Albany, NY 12206
518-452-8183 – 800-727-3328



Updated 4/2005

**COMPLETE THIS FORM IN DUPLICATE
MEMBER COPY – SEFCU COPY**

SEFCU Disclosure and Agreement Authorization Agreement for Direct Payments (ACH Debits)

- 1. Disclosure and Agreement:** By application to SEFCU (State Employees Federal Credit Union), you (the Member) hereby authorize SEFCU to initial debits from your account at the depository financial institution named herein ("Financial Institution") and here by authorize the Financial Institution, or any entity acting on behalf of the Financial Institution, to debit the same to said account.
- 2. Liability for Unauthorized Transfers:** If you believe that an unauthorized transfer has occurred, you must notify your Financial Institution within 60 days after receiving the periodic statement from your Financial Institution on which the unauthorized transfer FIRST appears. If you do not notify the Financial Institution within such time and the Financial Institution can prove that it could have prevented someone from authorizing the transfer if you had told the Financial Institution, you could be liable for all unauthorized transfers that occur before notice is given to the Financial Institution.
- 3. Notification for Unauthorized Transfer:** If you believe that an unauthorized transfer has been made or may be made, contact your Financial Institution immediately. The prompt reporting of any unauthorized transfer to your Financial Institution may limit the amount of your liability (see Liability for Unauthorized Transfers #2 above). To report an unauthorized transfer to us pursuant to this Authorization, call us at 518-452-8183 or 800-727-3328 (outside the 518 area code), 24 hours a day. Our normal business hours are Monday through Friday, 8:00 a.m. to 5:00 p.m., except when specified. You may also notify us in writing at: SEFCU, 1239 Washington Avenue, Albany, NY 12206.
- 4. Fees:** SEFCU provides this ACH debit service to you at no charge. There is a fee for the return of a debit to us for any reason other than Stop Payment or Authorization Revoked as disclosed in the Fee Schedule. Such a fee will be assessed at the time the debit is returned and will be automatically charged against your SEFCU Account. SEFCU reserves the right to impose additional fees upon 21 days notice to you. Your Financial Institution must provide you with prior notice of any fees it intends to assess for this service.
- 5. Notice that Transfer has Occurred:** You may call DIAL or check your account via SEFCU OnLine to find out whether or not the pre-authorized transfer has been made or you can call us at 518-452-8183 or 800-727-3328 (outside the 518 area code).
- 6. Right to Receive Documentation:** You will receive a monthly statement from SEFCU. You also have the right to receive a periodic statement from your Financial Institution for each monthly cycle in which an electronic fund transfer has occurred and at least quarterly if no transfer has occurred.
- 7. Right to Stop Payments of Pre-Authorized Transfers:** You may stop payment of a pre-authorized electronic fund transfer from your Financial Institution account by notifying your Financial Institution orally or in writing at least 3 business days before the scheduled date of the transfer. If you call your Financial Institution to stop payment, you are also required to put your request in writing and submit it to your Financial Institution within 14 days after you call.
- 8. Right to Revoke Authorization:** You may revoke this authorization for fund transfers at any time by notifying us in writing in sufficient time and manner as to afford both SEFCU and your Financial Institution a reasonable opportunity to act on such notice. Write to us as SEFCU, 1239 Washington Avenue, Albany, NY 12206.
- 9. Notice of Transfers Varying in Amount:** If the regular payments pre-authorized by this Authorization vary in amount, we will notify you at least 10 days before each payment as to when the payment will be made and the amount of the payment. You may choose only to get this notice if the payment will differ by more than a certain amount from the previous payment or when the amount will fall outside certain limits you set.
- 10. Liability for Failure to Make or Stop Certain Transactions:** If SEFCU or your Financial Institution does not complete or stop (upon proper notice as outlined in #7 above) a transfer to or from your account on time or in the correct amount, the responsible party (either the Financial Institution or SEFCU) will be liable for your losses or damages. However, there are some exceptions. SEFCU will not be liable, for instance (a) if, through no fault of ours, the debit is returned for incorrect information or insufficient funds; or (b) if circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precaution that we have taken. There may be other exceptions state in our agreement with you or in your agreement with your Financial Institution.
- 11. Information Disclosure:** SEFCU will only disclose information to third parties about your account or the transfers you make for the following reasons: (a) where it is necessary for completing transfers, (b) in order to verify the existence and condition of your account for a third party, such as a credit bureau, (c) in order to comply with government agency or court orders, or (d) if you give your written permission.
- 12. In Case of Errors or Questions about your Electronic Transfers:** Telephone or write us at the number or address listed in #3 above as soon as you can if you think our statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we went you the FIRST statement on which the problem or error appeared. (a) Provide us with your name and account number. (b) Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is in error or why you need more information. (c) Tell us the dollar amount of the suspected error. If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will tell you the results of our investigation within 10 business days after we hear from you and will correct any error promptly. If you need more time, however, we may take up to 45 days to investigate your complaint or questions. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. If we decide that there was no error, we will send you a written explanation within 3 business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation. You will be responsible to reimburse the Credit Union for the amount we credit your account plus any collection costs and reasonable attorney's fees.