



603 Center Street, Milton, PA 17847 (P) 570-742-3903 (F) 570-742-0392

**AUTOMATIC PAYMENT OPTION AGREEMENT FOR PREAUTHORIZED PAYMENTS**

We offer automatic bank draft whereby your payments can be electronically transferred directly to us. This service is **FREE** to you. It will **SAVE** you time and money by reducing the hassle of mailing payments – no more stamps!

To initiate this service, simply return the completed form below to the credit union and include a voided check of the account you wish to draft. If you have any questions, please contact us at 570-742-3903.

(Cut along dotted line)

I would like to:

- Create a new direct loan payment authorization     
  Modify an existing direct loan payment authorization  
 Discontinue/Revoke a direct loan payment authorization

Name (First, Middle, Last)	Pinpoint Loan Account Number (to be credited)
Street Address	Email Address (emailed receipt will be sent)
City, State, Zip Code	Daytime Phone Number

**You may select the One-Time Payment Option or the Recurring Payment Option:**

- ONE-TIME** Debit Amount: \_\_\_\_\_ Debit Date: \_\_\_\_\_  
 **RECURRING\*** Debit Start Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (The recurring debit Start Date will determine all subsequent transaction dates.)

**\*If RECURRING, Select Recur Period here:**

- Weekly Recurring Debit Amount \$ \_\_\_\_\_ Number of Payments: \_\_\_\_\_  
 Bi-Weekly Recurring Debit Amount \$ \_\_\_\_\_ Number of Payments: \_\_\_\_\_  
 Monthly Recurring Debit Amount \$ \_\_\_\_\_ Number of Payments: \_\_\_\_\_

RECURRING\* Debit End Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (concurrent with the # of payments needed)

**Payment Authorization:** I hereby authorize Pinpoint Federal Credit Union to debit my account listed below, and I request and authorize the financial institution named below to accept and honor the same. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law. This authorization will remain in full force and effect until the terms stated above have been met or Pinpoint FCU has received written notification from me of intent to terminate at such time and in such manner as to afford Pinpoint FCU and bank reasonable opportunity to act (minimum of 30 days) on it. All other changes such as payment amount, frequency, bank account number change, will require a new Automatic Payment Option Agreement Form to be filled out and submitted to Pinpoint FCU at least 15 days prior to any change being implemented. I understand that this payment plan may be cancelled by Pinpoint FCU due to uncollectible funds. I will be liable to pay a fee for each returned check.

I understand that if my electronic debit is returned to Pinpoint FCU for insufficient or "held" funds, it will be re-presented electronically and my account will be debited for the amount of the payment plus the state-allowed fee.

I represent and warrant that I am authorized to execute this payment authorization for the purpose of implementing this payment plan. I indemnify and hold harmless Pinpoint FCU, the check processor, and the bank harmless from damages, loss, or claim resulting from all authorized actions hereunder.

Financial Institution Information	
Name of Financial Institution	Financial Institution City/State/Zip Code
9-digit Financial Institution Routing Transit #/ABA #	Account Number <input type="checkbox"/> Savings <input type="checkbox"/> Checking
Signature/Date (must be an authorized signer on the above named account)	

**A voided check from the member's bank account must be stapled to this Authorization Form for new authorizations.**



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**Procedures for accepting a loan payment by phone:**

After the basic check information (checking account data) has been obtained, the following will be recited to the customer with his/her responses being documented:

We have to verify your authorization for this transaction.

By authorizing a payment by phone, you agree that you understand that the information you provided during this phone call today, will be used to create a one-time demand draft on the account for which you have provided information. You also agree you are an authorized signer on this account.

You authorize us to process a draft against this account in the amount of \$ \_\_\_\_\_ and understand the draft will be dated \_\_\_\_\_ and will be processed on or after today's date.

We are available by calling 570-742-3903 during normal business hours for your inquiries regarding this transaction.

Do you understand what you are agreeing to and authorize this transaction?

Yes or No

Thank you for your payment

**Internal Use Only:**

Member Service Representative or Member Relations Specialist will document the response and mail a confirmation of the authorization to the member's address of record along with a receipt.

\_\_\_\_\_ (Initials of CU Representative accepting authorization)

Date: \_\_\_\_\_ Time: \_\_\_\_\_ (Eastern Time Zone)