**(This is a template – please fill it out with your company information)**

**Preauthorized Checking and ACH Authorization Form**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

First Name Last Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Street Address Phone # Cell Phone #

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Email address

**DESIGNATED BANK ACCOUNT INFORMATION**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Bank Name** **Bank Routing Number** (as it appears on the check)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Name as it appears on bank account Bank Account Number** **□ Checking □ Savings**

**DESIGNATED BANK ACCOUNT PAYMENT AUTHORIZATION SCHEDULE**

□ One Time

Payment Amount $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Start Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ □ Monthly Number of Payments \_\_\_\_\_\_\_\_\_\_

□ One Time

Payment Amount $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Start Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ □ Monthly Number of Payments \_\_\_\_\_\_\_\_\_\_  
 **\* Default to monthly if not checked** NOTE: If the DESIGNATED BANK ACCOUNT PAYMENT AUTHORIZATON SCHEDULE section is not filled out, the payment dates, amounts,

**Authorization:** I authorize \_\_\_\_\_[INSERT COMPANY NAME]\_\_\_\_\_\_\_\_\_ to initiate Automatic Clearing House (ACH) or Electronic Funds Transfer (EFT) or Remotely Created Check (RCC) from my designated bank account at the financial institution identified above. I authorize \_\_\_\_\_[INSERT COMPANY NAME]\_\_\_\_\_\_\_\_\_ to debit my bank account according to the schedule of debits provided, as outlined in the attached Service Agreement and as otherwise agreed upon, whether directly by me, on my behalf, or through any other agreement. I understand that debits will be withdrawn on the due date unless otherwise indicated and that sufficient funds must be available in the designated account at least two (2) business days prior to the actual date of the debit. Upon my approval, \_\_\_\_\_[INSERT COMPANY NAME]\_\_\_\_\_\_\_\_\_ may adjust the amount being debited from the designated bank account. This authorization is valid until the schedule of debits is completed or until \_\_\_\_\_[INSERT COMPANY NAME]\_\_\_\_\_\_\_\_\_ has received written notification from me for a change or termination. In such cases, \_\_\_\_\_[INSERT COMPANY NAME]\_\_\_\_\_\_\_\_\_ requires no fewer than five (5) business days to act. \_\_\_\_\_[INSERT COMPANY NAME]\_\_\_\_\_\_\_\_\_ shall not be liable for any incomplete transaction due to a limit on my designated bank account or if a financial institution fails to honor any debit from such account. I acknowledge my responsibility to notify \_\_\_\_\_[INSERT COMPANY NAME]\_\_\_\_\_\_\_\_\_ immediately if a scheduled debit does not occur. I also authorize \_\_\_\_\_[INSERT COMPANY NAME]\_\_\_\_\_\_\_\_\_ to recover funds by ACH/EFT/RCC debit from my bank account in the event of an error or if a prior debit is returned for any reason, including non-sufficient funds. I understand that a $0.00 [INSERT AMOUNT] service charge will be added for every NSF draft. **Payments will be drafted on the payment due date of the original Service Agreement.**

**Important Notices:** I understand and agree that \_\_\_\_\_[INSERT COMPANY NAME]\_\_\_\_\_\_\_\_\_, is a private company and is not affiliated with any academic with the Department of Education, or governmental entity. \_\_\_\_\_[INSERT COMPANY NAME]\_\_\_\_\_\_\_\_\_ acts as a bridge between student loan consolidation software and ACH, EFT, or RCC processors. \_\_\_\_\_[INSERT COMPANY NAME]\_\_\_\_\_\_\_\_\_ is not a money transmitter or debt collection agency. It does not receive money from individual debtors and is not engaged in the business of debt or credit counseling. \_\_\_\_\_[INSERT COMPANY NAME]\_\_\_\_\_\_\_\_\_ does not solicit, offer loan consolidation services, or provide services directly to individual debtors. It does not have a contractual relationship with individual debtors to affect the adjustment, compromise, or discharge of any loan account. I have read and understand the information contained in this document, and I affirm that the above information given by me is accurate and true to the best of my knowledge.

**Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** **Printed name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  Top of Form

**Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Bottom of Form