

ACH External Origination Loan Payment Authorization

This form authorizes First Shore Federal (FSF) to request a transfer of funds from an account at **another financial institution to pay a FSF loan account**. FSF requires 5 business days prior to the payment transfer date to establish the authorization.

Start Transfer **Change Transfer** **Cancel Transfer**

Accountholder Name: _____

FSF Loan Account Number: _____ Loan Minor Type: _____

Daytime Telephone # or Email Address: _____

First Shore Federal requests transfer from:
Financial Institution: _____

Contact Person & Telephone #: _____

ABA #/Routing #: _____

Account Number: _____ Account Type: Checking Savings

Title of Account (Owners): _____

Note: Please attach a **VOIDED CHECK** if the funds are transferring from a checking account

Choose either Option 1 or Option 2:

Option 1 - Pay the payment amount due each month.

I request an additional amount of \$ _____ each month which will post to the **principal** of the loan.

Note: If the payment amount changes, the transfer amount will automatically be adjusted. If the loan is prepaid, the transfer will not occur until the next payment is due.

Option 2 - Pay only the **fixed amount** of \$ _____ each month.

Note: If my payment changes, the fixed amount will continue to transfer. It is the accountholder's responsibility to notify FSF's ACH Dept. of any payment change, including FSF generated changes or accountholder generated changes. If amount is more than monthly payment amount, the excess amount will be posted to principal.

Payment Transfer Date _____ (MM/DD/YY). The payment transfer date is the date FSF remits the ACH request to the above-named Financial Institution each month. Payments to FSF loan accounts will occur within 1-4 business days. If the requested transfer date falls on a weekend or federal holiday, the transfer will occur the **next** business day. Please select a date within the grace period of the loan.

This Authorization shall remain in effect until FSF has received notification from the accountholder of its termination.

To cancel this authorization, a minimum of 5 business days prior to the scheduled transfer date is required.

FSF may terminate this authorization for reasons deemed appropriate.

I also agree that the authorization must comply with all applicable federal and state laws including OFAC regulations.

I have read this form in its entirety and attest by signing below, that the information provided is complete and accurate, and that I will not hold FSF liable for any related loss or penalty incurred if the required information provided is incomplete or inaccurate. I agree to pay any costs incurred by FSF due to incomplete or inaccurate information.

Signature: _____

Date: _____

Signature: _____

Date: _____

Branch Use Only: Route to ACH Department

Date: _____

Branch Number: _____

Employee Name: _____

ACH Department Use Only:

Date: _____

Employee Name: _____

Review Name: _____