

## Internal Transfer Loan Payment Authorization

This form authorizes First Shore Federal (FSF) to transfer funds **from your FSF Checking or Savings Account 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: \_\_\_\_\_

Daytime Telephone # or Email Address: \_\_\_\_\_

FSF  Checking or  Savings Account Number: \_\_\_\_\_

FSF Loan Account Number: \_\_\_\_\_ Loan Minor Type: \_\_\_\_\_

**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 will process the transfer. 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.

If **sufficient funds** are not in the FSF Checking or Savings Account until after the third business day from the scheduled transfer date and FSF must manually transfer the money to the FSF Loan Account, the FSF Checking or Savings Account will be service charged an Electronic Transfer Manual Charge.

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: \_\_\_\_\_