

Direct Payment Authorization

Signing up for automatic loan payment is as easy as 1-2-3! ❶ Tell us where to apply your payment, ❷ provide the information for the other financial institution to withdraw the payment from (with a voided check) and ❸ sign the form and return to LorMet.

❶ LORMET LOAN

Member Name _____

LorMet Member Number _____

Loan ID _____

\$ _____

Payment Amount

I request the payment to occur on the _____ of each month, beginning on _____ / _____ / 20____ (mm/dd/yyyy). I understand if my scheduled payment date falls on a weekend or holiday, the payment will occur on the next business day after the payment date.

(Note: Refer to your original loan documentation for your payment due date. Scheduled payment dates more than 7 days after the loan due date may cause delinquency and may incur fees.)

❷ FINANCIAL INSTITUTION TO WITHDRAW PAYMENT FROM

Institution Name _____

Account Owner Name (please print) _____

Routing Number (must be exactly 9-digits) _____

Account Number (do not include the check number) _____

 Account Type: Checking Savings

Check Example:

⑆ 23456789⑆	⑆ 234567890⑆	⑆ 234
Routing Number (9 digits)	Account Number	Check #

❸ AUTHORIZATION AND SIGNATURE

I hereby authorize LorMet Community Federal Credit Union, hereinafter called LorMet, to initiate recurring debit entries from my account at the financial institution named above to credit the loan with LorMet named above. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law.

This authorization may be unilaterally terminated by LorMet in cases of excessive returns or abuse, or whenever the loan has been paid in full.

This authority is to remain in full force and effect until LorMet has received written notification of its termination in such time and manner as to afford LorMet a reasonable opportunity to act on it, at least five (5) business days prior to the payment date.

Signature of Owner of the Account to Withdraw From _____

Date _____

LorMet Member Signature _____

Date _____

LorMet Representative Use: Received by: _____

Branch: _____

M.S. SUPPORT USE ONLY			
Date received:	<input type="checkbox"/> Verify Routing #	Payoff:	ACH Group:
<input type="checkbox"/> Entered by:	Date:	<input type="checkbox"/> Verified by:	Date:
<input type="checkbox"/> Logged	<input type="checkbox"/> Confirmation sent:	<input type="checkbox"/> Account Flagged, Exp. Date:	

 (Staple here)
Please attach a voided check