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.

(<u>Note</u>: Refer to your original loan documentation for your payment due date. Scheduled payment dates more than 10 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:

⑆123456789⑆ 123456789⑈ 1234

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:	Confirmation Sent:	ACH Group:	Member Type: ☐
Due Date:	Payment Amount:	Account Flagged: ☐	
Entered by: Date:		Verified by: Date:	