



AUTHORIZATION FOR AUTOMATIC LOAN PAYMENT

Origination Type

New Request

Modify Request

Revoke Request

Borrower Information

Borrower Name: _____

Home Phone: _____

Cell Phone: _____

Email Address: _____

I hereby authorize MutualOne to originate an electronic transfer, a sum sufficient to pay the monthly amount due on my loan number: _____ OR until this authorization is cancelled in writing by me.

Internal Transfer:
Checking Account Number: _____

or

Statement Savings Account Number: _____

Extra to Principal (optional): \$ _____

External Transfer:
Financial Institution Name: _____

Account Title or Name on Account: _____

Routing Transit Number: _____

Checking Account Number: _____

or

Statement Savings Account Number: _____

Extra to Principal (optional): \$ _____

Preauthorized Transfer Information

It may take up to 30 days for the first preauthorized transfer to be processed. Authentication of account is required prior to establishing a preauthorized transfer **for external transfers**. Acceptable documentation includes, but is not limited to, a voided check, preprinted deposit ticket, account statement, court order, or other legal document.

Date: _____ Borrower's Signature: _____

WRITTEN NOTICE OF REVOCATION

I want to revoke this authorization by giving written notice of revocation to MutualOneBank at least ten (10) days prior to the next scheduled transfer. **MutualOne Bank may cancel this authorization by sending me written notice ten (10) days before cancellation date.**

REVOCATION: The above preauthorized payment is Hereby Revoked.

Date: _____ Borrower's Signature: _____

ACH DISCLOSURE

The following is our disclosure regarding your ACH transaction:

I/We hereby authorize MutualOne Bank to originate ACH credit/debit entries to my account as indicated on the front of this form. This authorization is to remain in full force and effect until MutualOne Bank has received written notification from me of its termination in such manner to afford MutualOne Bank a reasonable opportunity to act on it (no less than 10 days prior to transfer date). I acknowledge that our origination of ACH entries under this agreement must comply with United States law. **My/Our authorization shall, however, automatically end if and when my deposit account with the financial institution specified on the front of this form is closed for any reason.**

This agreement is subject to Article 4A of the Uniform Commercial Code – Fund Transfers as adopted in the Commonwealth of Massachusetts. If you originate a fund transfer for which Fedwire is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person, or account other than the one named. You agree to be bound by automated clearing house association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. If we receive a credit to an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

All items or Automatic Clearing House (“ACH”) transfers to your account are provisional and subject to our receipt of final payment. If final payment is not received, we reserve the right to charge your account for the amount of those items or ACH transfers and impose a return charge on your account. After we have received final payment, we refer to these payments as collected items. If the MutualOne Bank incurs any fee to collect any item the MutualOne Bank may charge such fee to your account. MutualOne Bank reserves the right to refuse or to return all or any items or funds transferred.

If an ACH credit has posted to your account but has insufficient funds at the other financial institution, then we will debit your account, return the credit, and attempt to make the transfer once again. In the event of a transfer against insufficient funds twice for the same transfer date **then we will cancel your ACH origination and you will be responsible for making the payments. In the event of cancellation, the only way to reinstate your ACH origination is to contact MutualOne Bank and initiate a new origination.**

The monitoring of the loan balance, the final payoff amount, and the cancellation of the ACH Agreement are the responsibility of the Borrower. MutualOne Bank is not liable for transfers made or any costs incurred by the Borrower in the event that the ACH Agreement is not canceled at the time a loan is paid off.