



Authorization Agreement for Automatic Payment

Member No. _____ Loan No. _____

I hereby authorize State Employees Credit Union of Maryland, Incorporated (SECU) to withdraw or electronically transfer my scheduled loan payment (initially in the amount of \$ _____) as indicated below for my:

- Consumer Loan
- Mortgage Loan
- Home Equity Loan
- Home Equity Line of Credit

Please check **ONE** of the following payment options:

- Account with SECU** (Automatic Payments - Internal Transfers)

I hereby authorize SECU to initiate debit entries to my/our: Savings Account No. _____ or, Checking Account No. _____ or, Money Manager Account No. _____.

I would like the frequency of my payments to be deducted from my SECU account to be (circle one): monthly, bi-weekly, weekly. **(Excludes mortgages.)** If no selection is made, the payment frequency will default to the frequency selected at loan origination. For payment frequencies less than monthly, the monthly payment would be divided into equal amounts based on the frequency selected. (Mortgages can not be paid in increments less than a full monthly payment.)

- Account with another financial institution** (Direct Payments - ACH Debits) *(Excludes Lines of Credit)*

I hereby authorize SECU to initiate debit entries to my/our Savings Account # _____, or Checking Account # _____ at the _____ (Depository Financial Institution) Routing Number _____. (Please enclose a voided check or savings deposit slip if possible.)

- Payroll** - As a Maryland State Employee or employee of an authorized Bank at Work Partner, I/we authorize payroll deduction to be applied to this loan. *(Excludes mortgages; Deductions must be equal to the regular scheduled loan payment.)*

Please indicate six (6) digit Agency Code: _____

Optional:

- If checked, I would like SECU to make additional principal payments to my loan each month by initiating debit entries of \$ _____ using the same Internal Transfer or ACH Debits indicated above.

You must read and sign this section:

My first automatic payment date is scheduled for: _____ .
(PLEASE ALLOW 30 DAYS FOR PROCESSING)

I further authorize SECU to adjust this withdrawal to reflect the periodic changes (if applicable) in my loan payment. I understand that I must continue to remit my periodic payment by check until such time as automatic payment begins. I agree that I am responsible and hold SECU harmless for all fees against my account/s as a result of this agreement. I further agree that funds for this loan will be available in the account I designated (if Internal Transfer or ACH Debit was selected) for my next scheduled payment. This authorization is to remain in full force and effect until SECU has received written notification from me (or any owner of the account) of its termination in such time and in such manner as to afford SECU and/or the Depository Financial Institution a reasonable opportunity to act on it.

Print Name: _____ Phone No: _____

Signature: _____ Date: _____
(Owner of Checking, Savings or Money Market Account)

Office Use Only:			
Date Received _____	<input type="checkbox"/> Processed	<input type="checkbox"/> Denied	<input type="checkbox"/> Incomplete
Comments: _____			
Servicing Representative _____			