

AUTHORIZATION AGREEMENT FOR RECURRING ACH DEBITS

Individual Name _____

I hereby authorize SAVERS BANK, to initiate debit entries to my account indicated below at the depository named below:

Depository Name _____ City, State, Zip _____

Transit ABA #: _____ Account #: _____ Checking Statement Savings

The funds withdrawn from above account will be used to make a payment to SAVERS BANK loan # _____

This transaction will take place on _____ and will recur:

Once a month

Every 2 weeks (bi-weekly mortgage only)

Other: _____

The initial amount to be withdrawn for my regular payment is _____. If applicable, I understand that, if the loan payment noted above changes due to escrow, adjustable rate/payment changes, or any other change inherent in the loan contract, the automatic payment will adjust and create transactions for the full amount due. You will be informed of payment adjustments prior to your withdrawal.

Savers Bank is authorized to withdraw an additional _____ each month (separate from my regular payment) to be credited to the **principal** balance. This amount will be constant each month until I request a change.

I understand that this authorization will remain in full force and effect until I notify Savers Bank in writing at least three (3) business days prior to the proposed date of the termination of this authorization by **Faxing to 508-765-2396**, or by mailing to: **Savers Bank, 270 Main St, PO Box 250, Southbridge, MA 01550**. I also agree to notify Savers Bank in writing of any changes in my account information at least 15 days prior to the next billing date. If the above noted periodic payment dates fall on a weekend or holiday, I understand that the payment may be executed on the next business day. I understand that because this is an electronic transaction, these funds may be withdrawn from my account as soon as 12:01AM on the above noted periodic transaction dates. In the case of an ACH Transaction being rejected for Non-Sufficient Funds (NSF), I understand that Savers Bank will not attempt to process the charge again and I will be responsible for making the loan payment that month. I also agree to any additional charges for any attempt returned for NSF (for specific charges please refer to the Savers Bank Fee Schedule). If we are unable to process your ACH withdrawal for three consecutive months you will be terminated from the ACH Payment program. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law.

I understand that it takes approximately 14 days from receipt of this form for payments to begin.

Check one: I am NOT currently participating in the Automated Payment Program. Add – debit the above account.

I am currently participating in the Automated Payment program. CHANGE my financial institution and/or account number as indicated above

Please cancel my recurring debit effective _____

Name (print) _____

Signature _____ Date _____

PLEASE ATTACH A VOIDED CHECK if possible

Form completed by _____
(Employee Name) (Teller Number)