



Direct Debit/Credit Payment Authorization

New Change _____ Cancellation Debit Tower Account Credit Tower Account

Tower's Direct Payment program offers a reliable, secure and convenient way for qualified members to make recurring transfers between your Tower Savings, Checking, or Loan accounts (credit authorizations only) and **your personal** checking and/or savings accounts at another financial institution within the United States. There is a one time start up fee from your savings account of **\$10 for direct credit payments, from Tower accounts**. Debits from your Tower account also require that a hold be placed on the funds in the account two business days prior to each payment's effective date. There is a \$5,000 daily maximum and a \$10,000 monthly limit on transactions between your accounts.

Your automatic payment/transfer of funds can be set up 10 business days after we receive and approve your Direct Payment Authorization request. Please print and mail your form, along with an imprinted voided check (**excluding starter, business and foreign checks**), or statement copy from your non-Tower account, to the address below or drop it off at any Tower branch. An **original form and signature are required for new authorizations**. Completed forms with signature for cancellations and changes (frequency, amount and date) **only** can be received by fax at 301-497-8925.

LAST NAME (PLEASE PRINT) FIRST NAME TOWER ACCOUNT NO.

Type of Tower Account: Savings Regular Checking Request Checking Loan

NON-TOWER FINANCIAL INSTITUTION NAME NON-TOWER ROUTING/ABA NO.

NON-TOWER ACCOUNT NO. AMOUNT (\$)

Start/Cancel/Change Date: _____ (If a weekend or holiday, the transfer will take place the next business day. Cancellation date must be 10 days prior to occurrence of scheduled transfer.)

Type of Non-Tower Account: (No loan, business, foreign or credit card accounts)

Checking (Attach voided non-Tower check/statement copy.) Savings (Attach non-Tower statement copy.)

Frequency: Monthly Bi-Weekly Weekly (Credits to Tower only—excludes mortgages)

By completing this form, you authorize Tower to initiate entries at the financial institution indicated above and apply the same amount to/from your Tower account. You acknowledge that the origination of direct payment transactions must comply with the provisions of U.S. law. When necessary, you authorize adjusting entries to be made to correct any returned transfer and, if applicable, a fee to be assessed. You also agree to and acknowledge receipt of the terms and conditions for this authorization as stated on the following page of this agreement.

This authority is to remain in full force and effect until Tower receives a written cancellation notice from you of its termination in such a manner as to afford you and Tower a reasonable opportunity to act on it. Such written cancellation notices should be sent to the address below, delivered to any Tower branch, or faxed. Tower reserves the right to terminate this service at any time, without notice.

MEMBER'S SIGNATURE DATE DAYTIME PHONE NO.

If you have any questions or need further assistance, please contact a Member Service Center representative at **301-497-7000** or **800-787-8328**.

Mail this form and the requested document(s) to:

Tower Federal Credit Union
Attn: ACH, MS 350
P.O. Box 123, Annapolis Junction, MD 20701-0123

FOR OFFICIAL USE:

Branch Representative Name	Date	Teller No.	Ext.
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TERMS AND CONDITIONS

Tower's Direct Payment Program offers a reliable, secure and convenient way for qualified members to make recurring transfers between your Tower Savings, Checking, or Loan accounts (debit authorizations only) and your personal checking and/or savings accounts at another financial institution within the United States. No Business or Foreign accounts.

Direct Credit Authorizations only. There is an initial set up fee of \$10 for each direct credit that is set up. Credit payments also require that a hold be placed on the funds in the account 2 business days prior to each payment's effective date. When funds are not available to hold, the transfer will not occur. However, when the funds become available, our automated processing system will apply any missed payments by debiting your Tower account and crediting your non-Tower account.

Direct Debit and Credit Authorizations. There is a \$5,000 daily maximum and a \$10,000 monthly maximum between your accounts. Authorizations and supporting documentation **must** be received **10 business days** prior to the requested start date. Discrepancies, missing and/or incomplete information could delay processing your request. If the authorization is for a Tower loan payment and the required document(s) are not received or are incomplete, you are responsible for making the loan payment if the corrected paperwork is not received in such time for us to make the payment by the due date or scheduled start date, whichever is sooner.

Please complete, sign, and mail your form, along with an imprinted voided check (**excluding starter, business and foreign checks**) or statement copy from your non-Tower savings or checking account, to the address printed on the form or drop it off at any Tower branch. An original form and signature are required for new authorizations. Cancellations and changes **only** can be received by fax.

Stop Payment (Cancellation) of Direct Payment Authorizations. To cancel a payment, complete a new Direct Debit / Credit Payment Authorization; select "Cancellation" and mail to Tower Federal Credit Union, Attn: ACH, P.O. Box 123, MS 350, Annapolis Junction, Maryland 20701-0123. The cancellation request **must** be received at least 10 days prior to the next scheduled payment date, and be effective prior to or after the next payment date.

This authority is to remain in full force and effect until Tower receives a cancellation authorization or when applicable, a loan is paid in full. Tower reserves the right to terminate this service at any time, without notice.

By signing the attached authorization, you permit Tower to initiate entries at the financial institution indicated and apply the same amount to/from your Tower account and where applicable also terminate said authorization. You acknowledge that the origination of direct payment transactions must comply with the provisions of U.S. law. When necessary, you authorize adjusting entries to be made to correct a returned transfer and if applicable, a fee assessed. You also agree and acknowledge receipt of these terms and conditions.