

Specific Power of Attorney Instructions and FAQ's

Why is Tower asking for a signed Specific Power of Attorney?

The Specific Power of Attorney permits Tower to record a lien on the vehicle that you agreed would be used as the collateral for your loan.

What happens if I fail to complete this document?

Should you fail to provide the collateral within 90 days of disbursement, your loan is in default and the interest rate on your loan account may be increased to the maximum legal amount allowed, which is currently 18%. This will also increase your monthly payment amount. Refer to your Loan Agreement for further details.

Why must this document be notarized?

The state DMV/MVA where the vehicle is being titled requires that the document be notarized in order to list Tower as the lienholder.

Who needs to sign and have their signature notarized?

All listed owners on the title need to sign the Specific Power of Attorney and have their signature notarized by a Notary Public. A state issued ID or Passport will be required by the Notary.

Where can I get this document notarized?

Appointments can be made for notary services at any Tower branch. To schedule an appointment, go to towerfcu.org, click the Schedule an Appointment button, Notary is found under the section labeled Other Financial Needs-Teller Appts Not Required.

If I am not local to a Tower branch, where can I get this document notarized?

Most financial institutions have a Notary Public on staff. Please check with a local bank or credit union to verify they offer this service.

Some UPS store locations also offer Notary Public.

If you have questions about the Specific Power of Attorney:

- Loan application in process
 - Contact your Loan Processor at consumerloanprocessing@towerfcu.org.
- Loan finalized
 - Contact Title Administration at titleadministration@towerfcu.org
- Call our Member Service Center at 301-497-7000 or 800-787-8328.

Return the original notarized document to:

**Loan application in process:
Tower Federal Credit Union
Consumer Lending MS 340
7901 Sandy Spring Road
Laurel, MD 20707**

**Loan Finalized:
Tower Federal Credit Union
Consumer Lending MS 240
7901 Sandy Spring Road
Laurel, MD 20707**

Specific Power of Attorney Authorization

I, Enter the names of all title owners in the order listed on title do hereby designate Thomas Palmatary
Print Name(s)

of Tower Federal Credit Union, whose address is P.O. Box 123, Annapolis Junction, MD 20701-0123, as my Attorney-in-Fact, to execute on my behalf and in my name all instruments or documents necessary or required to do all acts necessary to title, register, encumber, mortgage and perfect the security interest in the vehicle described in the Security Agreement on account no: Enter the member number or loan number dated Enter loan date, said vehicle being described as follows:

Year Enter year of vehicle Make Enter Make of vehicle such as Ford, Dodge, etc Vehicle Identification Number Enter VIN from title

This Specific Power of Attorney terminates upon payment in full pursuant to the terms of the Security Agreement, or upon receipt of a state-issued certificate or notice of Tower Federal Credit Union's Lien or encumbrance, whichever occurs first.

I hereby ratify and confirm the actions of my Attorney-in-Fact done on my behalf in the exercise of the authority granted by this Power of Attorney.

This Specific Power of Attorney shall not be affected by my disability, and it shall not be affected by the passage of time.

Any person or entity relying or acting upon this Specific Power of Attorney shall be entitled to presume conclusively this it is in full force and effect unless I have given written notice to that person or entity that this Specific Power of Attorney has been revoked. I authorize my Attorney-in-Fact to seek damages against anyone who refuses to honor this Specific Power of Attorney without having received notice that is has been revoked.

DO NOT FILL OUT THE SECTION BELOW UNTIL IN THE PRESENCE OF A NOTARY. SIGNATURES SHOULD BE IN SAME ORDER AS TITLE OWNERS.

I have signed this Power of Attorney on this _____ day of _____, _____.

Grantor of POA
Signature of Owner

STATE OF: _____)
COUNTY OF: _____) TO WIT:

I HEREBY CERTIFY that on this _____ day of _____, _____, before me, the subscriber, a Notary Public of the _____, personally appeared _____; known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing Power of Attorney, and acknowledged the Power of Attorney to be his/her voluntary act and deed.
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(Notary Seal)

Notary Public

My commission expires _____, _____

I have signed this Power of Attorney on this _____ day of _____, _____.

Grantor of POA
Signature of Co-Owner

STATE OF: _____)
COUNTY OF: _____) TO WIT:

I HEREBY CERTIFY that on this _____ day of _____, _____, before me, the subscriber, a Notary Public of the _____, personally appeared _____; known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing Power of Attorney, and acknowledged the Power of Attorney to be his/her voluntary act and deed.
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(Notary Seal)

Notary Public

My commission expires _____, _____

Specific Power of Attorney Authorization

I, _____ do hereby designate Thomas Palmatary
Print Name(s)

of Tower Federal Credit Union, whose address is P.O. Box 123, Annapolis Junction, MD 20701-0123, as my Attorney-in-Fact, to execute on my behalf and in my name all instruments or documents necessary or required to do all acts necessary to title, register, encumber, mortgage and perfect the security interest in the vehicle described in the Security Agreement on account no: _____ dated _____, said vehicle being described as follows:

Year _____ Make _____ Vehicle Identification Number _____

This Specific Power of Attorney terminates upon payment in full pursuant to the terms of the Security Agreement, or upon receipt of a state-issued certificate or notice of Tower Federal Credit Union's Lien or encumbrance, whichever occurs first.

I hereby ratify and confirm the actions of my Attorney-in-Fact done on my behalf in the exercise of the authority granted by this Power of Attorney.

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Grantor of POA
Signature of Owner

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