Sample Authorization for Direct Deposit via ACH (ACH Credit)

CONSUMER AUTHORIZATION FOR DIRECT DEPOSIT VIA ACH (ACH CREDIT)

Direct Deposit via ACH is the transfer of funds from a consumer account for the purpose of making a payment.

I (we) authorize _____ ("COMPANY") to electronically credit my (our) account (and, if necessary, electronically debit my (our) account to correct erroneous credits[1]) as follows:

Select One:

❏ Checking Account
❏ Savings Account

at the depository financial institution named below ("DEPOSITORY"). I (we) agree that ACH transactions I (we) authorize comply with all applicable law.

Depository Name _____
Routing Number _____

Account Number _____

Amount of credit(s) or method of determining amount of credit(s) [or specify range of acceptable dollar amounts authorized]: _____.

Date(s) and/or frequency of credit(s): _____.

I (we) understand that this authorization will remain in full force and effect until I (we) notify COMPANY [insert manner of revocation, i.e., in writing, by phone, location, address, etc.] that I

(we) wish to revoke this authorization. I (we) understand that COMPANY requires at least [X days]

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[1] The NACHA Operating Rules do not require the consumer's express authorization to initiate Reversing Entries to correct erroneous transactions. However, Originators should consider obtaining express authorization of debits or credits to correct errors.

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days/weeks] prior notice in order to cancel this authorization.[2]

Name(s) _____(Please Print)

Date _____ Signature(s) _____

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[2] Written debit authorizations must provide that the Receiver may revoke the authorization only by notifying the Originator in the time and manner stated in the authorization. The reference to notification should be filled with a statement of the time and manner that notification must be given in order to provide company a reasonable opportunity to act on it (e.g., "In writing by mail to 100 Main Street, Anytown, NY that is received at least three (3) days prior to the proposed effective date of the termination of authorization").

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