

# Incoming Transfer Authorization

Use this form to allow TUMCU to initiate electronic transfers of funds from another financial institution into your account here at TUMCU.



New                       Change                       Delete

I (we) hereby authorize The United Methodist Credit Union, hereby called credit union or TUMCU, to initiate transfers from:

**Financial Institution:** \_\_\_\_\_ **Branch:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ **City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip:** \_\_\_\_\_

**ABA Routing #** \_\_\_\_\_

**Name of Account:** \_\_\_\_\_

**Checking Account #** \_\_\_\_\_  **Savings Account #** \_\_\_\_\_

The amount of the initial transfer is \$ \_\_\_\_\_ Month to begin: \_\_\_\_\_

**Transaction Frequency:**                                                                                           

One-Time                      Weekly                      Bi-Weekly                      Semi-Monthly                      Monthly (select day 1-31) \_\_\_\_\_

Designation of transfer to TUMCU: **Member Account #** \_\_\_\_\_

**Phone #** \_\_\_\_\_

**Checking Account: \$** \_\_\_\_\_

**Savings Account: \$** \_\_\_\_\_

**Loan ID :** \_\_\_\_\_

**Other (\$)** \_\_\_\_\_

**Total: \$** \_\_\_\_\_

Printed Name(s): \_\_\_\_\_

Signature(s): \_\_\_\_\_ Date: \_\_\_\_\_

Fees: Insufficient Funds Fee: \$30.00 / Changes to Original Transfer: \$5.00 per change after one free per year.

## Disclosures and Important Information

This authorization is to remain in full force and effect until the credit union has received written notification from me (or either one of us) of its termination in such a manner as to afford the credit union a reasonable opportunity to act on it. If a loan is being paid by this transfer, it will not be the credit union's responsibility to stop the deduction when the loan is paid in full (funds will be deposited to savings at that time if we have no changes to this transfer). It will also be my responsibility to notify the credit union of any bank mergers resulting in an account number or ABA routing number change.

Your rights and responsibilities under the law are outlined in the Federal Reserve Board's Regulation E that governs a variety of electronic transactions. In general, you are protected from loss providing you are responsible in reading your account statements and reporting any problems and errors promptly. You were provided with a Regulation E disclosure when you opened your account with us.

If we do not complete a transaction to or from your accounts on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable for the following: through no fault of ours, you do not have enough money in your account to make transactions, the money in your account is subject to an uncollected funds hold, legal process or any other encumbrance or agreement restricting a transaction, if you do not have sufficient funds available through overdraft protection, or if circumstances beyond our control (such as fire or flood) prevent the payment transfer, despite reasonable precautions that we have taken.

Three days advanced notice required to process initial setup, changes, and revocation. Funds coming into TUMCU from another institution for a loan payment will be posted directly to the loan number specified.

TUMCU will not reinitiate prenotes if returned by RDFI because they cannot accept those entries. When selected date is a holiday, items will be processed the next business day. In the event that TUMCU deposits/withdraws funds erroneously into my account, I authorize TUMCU to reverse the transaction on my account for an amount not to exceed the original amount of the erroneous credit.

After two returned items due to NSF, the ACH Origination item will be canceled. An immediate cancellation will occur for returned reasons of stop payment or closed account. All organizations acknowledge that the origination of an ACH transaction is bound by NACHA operating rules. Loan payments will cease after the final payment. Any overage will be credited to your savings account.