

AUTOMATIC LOAN PAYMENT (AUTOPAY) TRANSFER AUTHORIZATION

NAME: _____ LOAN ACCOUNT NUMBER: _____

_____ AUTHORIZATION DATE: _____

Please transfer on a monthly basis: "As due and payable" (Total amount due may vary – subject to changes)

Please transfer on a weekly/monthly basis: \$ _____ on _____ (Must be a specific day)

Additional amount (applied to Principal Balance) on a monthly basis: \$ _____

Internal Account Information

Transfer funds from Account #: _____ (Must be Checking or Statement Savings Account)

External Account Information (Must be checking or Statement Savings Account – Must include copy of voided check)

Transfer funds from Account #: _____ Bank Routing #: _____

Bank Name: _____ Name on Account: _____

Payment Date Information

Start with payment date: _____ Monthly on: _____ (Must be a specific day)

Main Street Bank is hereby authorized to charge my/our account for the regular payments due on the loan (**number shown above**) on the date each payment is due. I/we authorize the Bank to transfer amounts subject to change without prior notification to me due to: (1) late charges assessed; (2) delinquent amounts due; or (3) any other payment amounts required under the terms of the loan identified above. I understand it may take up to 7 business days for the automatic debit to be initiated. If transfer falls on a weekend or holiday the transfer will occur the next business day. This transaction complies with U.S. Law.

If during the term of this authorization MSB receives a Notice of Change from a financial institution related to a change in my account, MSB is authorized to update its records accordingly as required by NACHA guidelines.

This debit authorization may be canceled by MSB for any of the following reasons and notification will be mailed to me when (1) the account becomes delinquent, (2) the debit account is closed or MSB is unable to complete the pre-authorization transfer for any reason, and/or (3) funds are not available at the time of the transfer. I understand and agree that if the funds are not available at the time of transfer, the credit to my loan will be rejected or reversed. If I fail to make the payment by my contractual due dates as agreed and determined under my contract/loan, I may be assessed a late charge and/or a non-sufficient funds fee, if applicable. I understand that if I wish to cancel my pre-authorized transfer, I will notify MSB by telephone, fax or mail at least 7 business days prior to the next scheduled due date or payments may still be debited to my bank account. To cancel this Debt Authorization, please notify MSB by Telephone: 508-481-8300, Monday – Friday 8:00AM – 5:00PM, by FAX 508-481-2673, by Mail: Main Street Bank, Attn: Loan Operations, P.O. Box 19, Marlborough, MA 01752.

Signature _____

Signature _____

****Completed By (Employee Name): _____ Branch: _____**

(Please deliver form to Loan Operations)

CANCEL AUTOMATIC PAYMENT / TRANSFER

I am requesting to cancel my automatic loan payment/transfer from my account.

Loan Account #: _____ Checking Account/Savings Account #: _____

Signature _____

Date _____

FOR LOAN OPERATIONS USE ONLY

Automatic Loan Payment Setup By: _____ (Please print)

Date: _____

Verified By: _____ Date: _____