

AUTOMATIC LOAN PAYMENT (AUTOPAY) TRANSFER AUTHORIZATION

NAME: _____ LOAN ACCOUNT NUMBER: _____
AUTHORIZATION DATE: _____

I authorize Main Street Bank to transfer the following amounts on a monthly basis:

Regular Payment Due (Total amount due may vary – subject to changes)
PLUS + Additional Payment to Principal - \$_____ (Optional)

Internal Account Information

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

External Account Information (Must be checking or Statement Savings Account) Checking Savings

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

Bank Name: _____ Name on Account: _____

Payment Date Information

Starting Payment Due Date: _____ Monthly on: Due Date OR 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 that if the funds are not available to transfer on the date authorized, no additional transfer attempt will be made, and I must make the payment by my contractual due date.** I understand it may take up to 7 business days for the automatic debit to be initiated. **If the transfer date falls on a weekend or holiday, the transfer will occur on 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: _____**

CANCEL AUTOMATIC PAYMENT / TRANSFER

COMPLETE ONLY THIS SECTION FOR THE CANCELLATION OF AUTOMATIC PAYMENT/TRANSFER

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

Customer Name (print): _____

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

Customer Signature: _____ Date: _____

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

(Please deliver via ticket system to Loan Operations to perform cancellation)

FOR BRANCH / LOAN OPERATIONS USE ONLY

Maintenance Performed By: _____ (Please print) Date: _____

(Please deliver via ticket system to Loan Operations)

Loan Operation Representative Verification: _____ Date: _____