



ACH

SOCIO # _____

Authorization Agreement for Direct Deposits (ACH Credits) and or Payments (ACH Debits)

I (we) hereby authorize **Puerto Rico Employee Groups FCU** hereinafter called **COOPERATIVA** to initiate entries to my (our) Checking or Savings Account indicated below at the depository financial institutions named below, hereinafter called **DEPOSITORY**. I (we) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. Law.

Depository Name:

Nombre de Banco: _____

Routing Number:

Número de Ruta: _____

Account Number:

Número de Cuenta: _____

This authorization is to remain in full force and effect until **COOPERATIVA** has received written notification from me (or either of us) of its termination in such time and such manner as to afford **COOPERATIVA** and **DEPOSITORY** a reasonable opportunity to act on it.

Name(s):

Nombre(s): _____

Signature(s):

Firma(s): _____

Date(s):

Fecha(s): _____

NOTE: ALL WRITTEN CREDIT OR DEBIT AUTHORIZATION MUST PROVIDE THAT THE RECEIVER MAY REVOKE THE AUTHORIZATION ONLY BY NOTIFYING THE ORIGINATOR IN THE MANNER SPECIFIED IN THE AUTHORIZATION.

Origination Disclosure

1. In order to initiate an ACH origination entry with PREGFCU a completed ACH origination authorization form must be completed and signed by the member.
2. The completed form must be provided at least 4 business days before the transaction will take place.
3. Any errors by the member on completing the information on the form will be the member's liability.
4. Termination or change of a current ACH origination authorization by the member must be done in writing and have the member's signature 4 business days before the transaction is to take place.
5. Termination of an ACH origination authorization by PREGFCU can be done at any time and written notification will be given to the member.
6. Termination of an ACH origination will occur when the loan has been paid in full unless a change/stop form has been received by the credit union. The completed form must be submitted at least 4 business days before the next transaction was scheduled to take place to continue the ACH origination.
7. Transactions scheduled for a specific day of the month and the day falls on a Saturday, Sunday, or a credit union holiday will be processed the next business day.
8. PREGFCU has the right to resubmit NSF transactions up to 3 times or to reverse the transaction as stated within the ACH guidelines.
9. This service is available to members who are and remain in good standing with PREGFCU. The credit union reserves the right to decide what type of ACH origination transaction it intends to participate in with the member. Notification will be given to the member if an ACH origination authorization form is received and the transaction will be declined.
10. PREGFCU ACH origination program is for domestic transactions only.
11. All transactions are subject to the NACHA Operating Rules and applicable U.S. law and may from time to time need to temporarily suspend processing of a transaction for greater scrutiny that may result in delayed settlement and/or availability.
12. ACH originations are only to transfer funds from one account that you are an owner on to another account that you are an owner on and the account is located at a different financial institution.