



Banker Name \_\_\_\_\_ Phone \_\_\_\_\_

**Authorization of Automatic Payment Withdrawal for Consumer/Business Loans and Lines of Credit****Customer Information-Please Print**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/ State/Zip: \_\_\_\_\_

Loan/Line Account Number: \_\_\_\_\_

**Instructions:**

1. Read Automatic Payment Terms & Conditions.
2. Please complete payment and transfer information in all sections below.
3. Sign and date in "Authorized Account Signers" Section.
4. Return the completed form to:  
U.S. Bank  
Consumer Loan Maintenance – MK-WI-FCMT  
P.O. Box 2923  
Oshkosh, WI 54903-2923  
Or fax to: 866-941-9753
5. Please keep one copy of this document for your records.

**Take Payment from the Following Deposit Account- See Terms & Conditions on back of form**

Deposit Account Number	Account Type	Financial Institution Name	Routing/Transit Number
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_____	<input type="checkbox"/> Checking* <input type="checkbox"/> Savings	_____	_____
*If Checking, please attach a voided check.			

**Payment Option Type and Amount - See Terms & Conditions on back of form****Payment Amount\***

- ☐ Minimum Payment Due -As per your original agreement or contract
- ☐ Other Monthly Payment amount \$ \_\_\_\_\_ (This option is not available for accounts with Escrow)

Note: 'Other Monthly Automatic Payment amount' must be equal to or greater than the total monthly payment due per your original contractual Agreement. If you indicate a payment amount that is less than your original contractual Agreement, the Automatic Payment form will be returned to you. If you are escrowing taxes and/or insurance, you will receive an Escrow Analysis Statement in the mail reflecting the updated escrow portion of the payment.

**\*Note: Any fees that are assessed to your account may be added to your monthly automatic payment amount. See Terms & Conditions on back of form for details**

**Due Date** -As per your note, agreement or contract. See Terms & Conditions on back of form for details.

**Multiple Payment Option- Fixed Rate Loans Only - See Terms & Conditions on back of form**

- ☐ Twice Monthly Payment Option<sup>1</sup> (1/2 of your monthly contracted payment) -Dates \_\_\_\_\_ & \_\_\_\_\_ for \$ \_\_\_\_\_ each  
Note: twice monthly payment dates must be at least 10 days apart.

- ☐ Bi-weekly Payment Option<sup>2</sup> (1/2 of your monthly contracted payment) -Beginning on \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ for \$ \_\_\_\_\_ each

- ☐ Weekly Payment Option<sup>3</sup> (1/4 of your monthly contracted payment) Beginning on \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ for \$ \_\_\_\_\_ each

**Note: Escrowed accounts are not eligible for Multiple Payment Options**

**Authorized Account Signers**

I authorize U.S. Bank to set up my account with Automatic Payments and to debit my Deposit Account and credit my account as directed above. By signing this form, I understand and accept the terms and conditions associated with this form. (See Terms and Conditions on back of form)

Signature \_\_\_\_\_

Date \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_



## **Automatic Payment Withdrawal Terms & Conditions – Loans and Lines of Credit**

- Complete this form and attach a voided check from the deposit account that is to be debited each month.
- **Automatic Payments will begin with the next unbilled statement cycle after the completed form has been received.**
- If Automatic Payments cannot be established as requested, a letter will be mailed to you with a brief explanation of any issues. This may cause a delay in set up of your Automatic Payments. You will still be responsible to make any billed payments until automatic payments have been established.
- **Billing statements that generate after Automatic Payments are established will state that the payment amount due will be withdrawn from your deposit account on the payment due date. Contact U.S. Bank 24hr Banking at one of the numbers listed below to inquire on whether the Automatic Payments have been established on your account.**
- Your Automatic Payment will be debited from your Deposit account on each due date. This will occur even if you elect to make additional payments outside of the Automatic Payment or request an Automatic Payment amount that is greater than your contracted payment amount.
- If your ACH payment is returned, you will need to make a separate payment to bring your account current.
- Your Automatic Payment Due Date will be your contractual due date.
- If your due date falls on a weekend or a holiday, the Automatic Payment will be debited from your Deposit account on the following business day.

**To cancel Automatic Payments:** U.S. Bank must be notified at least three business days prior to the applicable payment date by calling U.S. Bank 24hr Banking at the number listed below. If the Automatic Payment is not canceled in time, the system will still debit the payment from your Deposit account. If your account received a rate discount for being on Automatic Payments, you may be assessed an Automatic Payment cancellation fee, or be subject to a rate increase if Automatic Payments are canceled. Refer to your original note or agreement regarding Automatic Payment discounted rates.

**Any fees assessed to your account,** such as but not limited to late, insufficient funds, and annual fees will be added to your monthly payment amount which could cause your Automatic Payment to be greater than the amount indicated on the Automatic Payment Withdrawal form. This amount will be debited from your Deposit account on your payment due date. Assessed fees and payment amounts will be disclosed on your monthly billing statement that will be mailed at least 10 business days in advance of the Automatic Payment date.

**To change your contractual due date,** please contact U.S. Bank 24hr Banking at the number listed below for assistance.

**There is the potential for this account to require force placed insurance.** In the event this account requires force placed insurance, the monthly payment and monthly Automatic Payment withdrawal amount may change during the life of the loan. U.S. Bank will notify customers in writing of all force placed insurance actions, including cancellation of Automatic Payments, and the related cost.

**Line of Credit Customers with Fixed Rate Option(s):** If you previously authorized a Fixed Monthly Automatic Payment amount, the preauthorized Automatic Payment will continue to be that Fixed Payment amount, unless your minimum payment for your line portion and all Fixed Rate Options is larger than the Fixed Automatic Payment amount indicated, in which case the greater amount will be deducted. With a Fixed Payment, any additional funds in excess of your calculated minimum payment will be applied to your variable line principal balance until it is zero, then to the oldest Fixed Rate Option, if any, until that balance is zero, then to subsequent Fixed Rate Options, if any, applying to the balances and satisfying each in turn oldest to newest.

**Multiple Payment Options- Fixed Rate Loans Only-** Lines of Credit and Variable Rate Loans are not eligible for Weekly, Bi-Weekly or Twice Monthly payments.

<sup>1</sup>**Twice Monthly Payment Option:** If you select twice monthly payments, please note you will be making a total of 24 payments per year. You must select the two dates you wish your payments to come out each month (i.e. 1st and the 15th of the month). Those two dates must be at least 10 calendar days apart.

<sup>2</sup>**Bi-Weekly Payment Option:** If you select biweekly payments, please note you could be making up to 27 payments per year. Your first biweekly payment will occur on the Payment Date indicated on front, with subsequent payments being taken every 14 calendar days thereafter.

<sup>3</sup>**Weekly Payment Option:** If you select weekly payments, please note you will be making a total of 52 payments per year. Your first weekly payment will occur on the Payment Date indicated on front, with subsequent payments being taken every 7 calendar days thereafter. – Billing statements are mailed 5 days prior to due date when on weekly payments. Accounts with escrow are not eligible for Multiple Payment Options.

**Conditions that may cause the Automatic Payment to be canceled on your account:**

-If your Automatic Payment has been returned due to insufficient funds for three consecutive payments. A payment returned as insufficient funds may be assessed a fee which will be added to your next scheduled payment.

-If we receive notice that your Deposit account has been closed or frozen or is an invalid number. A payment returned due to Deposit account being closed, frozen or invalid may be assessed a fee which will be added to your next scheduled payment.

-If a Credit Insurance or Payment Protection claim has been approved and those payments are being applied to your loan account.

**For any questions regarding your account or Automatic Payments, please call U.S. Bank 24-Hour Banking at 800.USBANKS (872.2657) or visit us online at [usbank.com](http://usbank.com)**