



# ACH ORIGINATION AUTHORIZATION FORM BUSINESS ACCOUNT TO BUSINESS ACCOUNT TRANSFERS

## TRANSFER INFORMATION

- Please DEPOSIT to the business account of COMPANY (as set forth below) at Redwood Credit Union (RCU) by withdrawing funds from the financial institution named below (hereafter DEPOSITORY).
- Please WITHDRAW from the business account of COMPANY (as set forth below) at RCU and send the funds to the financial institution named below to credit COMPANY's account there.

Month To Begin (Allow 35 days for first transfer): \_\_\_\_\_

## REDWOOD CREDIT UNION INFORMATION

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

RCU Member Number: \_\_\_\_\_  Share ID#: \_\_\_\_\_ or  Loan ID#: \_\_\_\_\_

Transfer Amount: \$ \_\_\_\_\_ Transfer Date (day of Month): \_\_\_\_\_

## INFORMATION OF OTHER INSTITUTION

Company Name\*: \_\_\_\_\_ Account Type:  Savings  Checking

\*Note: Please provide documentation that you are an authorized signer on the business account

Account Number: \_\_\_\_\_ Financial Institution Name: \_\_\_\_\_

Financial Institution Phone Number: \_\_\_\_\_ Institution Routing Number: \_\_\_\_\_

Financial Institution Address: \_\_\_\_\_

I hereby authorize Redwood Credit union (RCU) to transfer funds, as listed above, between COMPANY's accounts at RCU and another financial institution and if necessary to make adjustments for any errors. RCU will be responsible for the transfer in accordance with this authorization. If my selected date falls on a weekend or holiday, I understand that the transaction will be processed on the next business day. COMPANY agrees to be bound by the NACHA Operating Rules. Payment of funds to the receiving account is not final until the receiving institution receives final settlement, and the receiving institution will not give COMPANY next-day notice of incoming funds. A financial institution may credit COMPANY's account on the basis of account number only. The individual signing below has authority to bind COMPANY. This authorization will remain in effect until RCU has received written notification from COMPANY of its termination in such time and in such manner as to afford all financial institutions a reasonable opportunity to act on the notification, or until RCU has given COMPANY written notice of cancellation. I further understand and agree that in order for RCU to make any automatic transfers per this Authorization Form, the full amount must be available in COMPANY's account that is to be debited. COMPANY may be assessed a fee and cancellation of its automatic transfer agreement in the event that funds are not available for transfer. The signature below acknowledges that COMPANY has received an agreement regarding the terms and conditions governing RCU ACH services. COMPANY acknowledges that the origination of ACH transactions to COMPANY's account must comply with the provisions of U.S. law. Payments to loans: ACH Origination transfers must be a fixed monthly amount and may not be used to pay loans with fluctuating payments such as credit cards or lines of credit. If I make a payment to my loan using other means than Autopay, such as by check, my Autopay transfer will still occur based on this authorization agreement. Monthly payments to RCU loans will cease once my loan is paid in full. The last payment amount may be less than the amount I authorize on this form due to interest and payments paid throughout the history of my loan. I understand that for the transfer to occur both the receiving and the debited account must be the account of COMPANY for which I have signature authority to both receive and withdraw funds, and COMPANY names must match.

\_\_\_\_\_  
Authorized Signer Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

CU Use Only: User Number:
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