



## AUTOMATIC TRANSFER AUTHORIZATION

I hereby authorize Redwood Credit Union (RCU) to establish an automatic transfer as set forth below.

### TRANSFER INFORMATION

#### Type of Transfer:

Overdraft protection: Transfer will only occur when the "Transfer To" account has insufficient funds to pay an item and there are sufficient funds in the "Transfer From" account

Scheduled Transfer: Transfer will occur only according to the schedule established below

Monthly: Day of Month: \_\_\_\_\_

Weekly: Transfer occurs once a week – available for share-to-share transfers only.

Bi-weekly: Transfer occurs every two weeks – available for share-to-share transfers only.

Semi Monthly: Transfer occurs twice a month – available for share-to-share transfers only.

First Transfer Date: \_\_\_\_\_

Second Transfer Date: \_\_\_\_\_

Date Transfer to begin: \_\_\_\_\_

Amount of Transfer: \$ \_\_\_\_\_

### ACCOUNT INFORMATION

#### Transfer From:

Member Number: \_\_\_\_\_

Share ID: \_\_\_\_\_

#### Transfer To:

Member Number: \_\_\_\_\_

Loan ID#: \_\_\_\_\_

Share ID#: \_\_\_\_\_

I understand that automatic transfers are offered as a courtesy at no cost. I must complete a separate authorization for any direct payroll deposits or other direct deposits or for payroll deduction payments. I understand that this authorization could be terminated by RCU if, on the date that the transfer is to take place, there are not sufficient funds in the account I have specified as the "transfer from" account. Except for overdraft transfers, which must occur in \$100 increments, transfers will occur for partial amount if full amount is not available. Deposits made to IRA accounts will be processed as current year contributions. I understand I am responsible for ensuring IRA deposits do not exceed contribution limits established by the IRS.

Share-to-Loan Transfers only: Automatic payments will continue until the loan is paid in full. It is my responsibility to see that all payments are made according to the loan agreement.

\_\_\_\_\_  
Member Signature

\_\_\_\_\_  
Date

For CU Use Only:

Transfer Record Created by: \_\_\_\_\_ (User #): \_\_\_\_\_