

AUTOMATIC TRANSFER AGREEMENT

You _____ (print your name), with LAFCU Account # _____, authorize Los Angeles Federal Credit Union (LAFCU):

To withdraw **FROM** your:

Checking (Share Draft) ID# _____ **OR** **Share Savings ID#** _____ (select one & fill in the ID #)
the amount of \$ _____

Apply it monthly **TO** account # _____

Loan ID # _____ **OR** **Share ID #** _____ (select one & fill in the ID #)

You understand that:

- The authorized withdrawal will be processed effective on this day of **each** month (select one):

1st (Mortgage Payment Only) _____ (Enter Day of Month) **Cancel**

beginning the month of _____, and will continue until this agreement is terminated by either party or loan is paid in full, including all fees and charges.

- The revisions of this agreement are contingent upon depositing into your designated account, sufficient funds to cover the payment in full, the day prior to the loan due date. LAFCU will post available funds when distribution amount is not available.
- If there are not sufficient funds in the designated account on the agreed day of transfer, you remain obligated to make payment on the loan and/or transfer to share/share draft account.
- If you wish to cancel or stop this Automatic Transfer Agreement, you must notify LAFCU in writing at least three (3) business days before the next scheduled date of transfer.
- For IRA transfers, you understand that LAFCU is NOT liable for excess contributions.**

YOU ACKNOWLEDGE AND UNDERSTAND THAT THIS AGREEMENT IS VOLUNTARY AND MAY BE DISCONTINUED BY YOU WITH PROPER WRITTEN NOTICE.

Your Signature

Date

CREDIT UNION USE ONLY

LAFCU Employee Completing Form:	Teller#:	Date:
Verified By:	Date Set Up:	



P.O. Box 53032 • Los Angeles, CA 90053
(877) MY LAFCU (695-2328)
memberservices@lafcu.org • www.lafcu.org



LAFCU membership is open to active and retired employees, and active volunteers of LA City, members of the Los Angeles Charitable Association, Inc., and their immediate family members. You must be a LAFCU member to obtain credit and/or to use credit union services.