

Automatic Transfer Agreement

Your Name _____

Account Number _____

I authorize Los Angeles Federal Credit Union (LAFCU):

To withdraw **FROM** your:

Checking (Share Draft) ID# _____ **OR** **Share Savings ID#** _____ the amount of: \$ _____

(Select one and fill in the ID#)

Apply it monthly **TO** account number: _____

Loan ID# _____ **OR** **Share ID#** _____

(Select one and 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 provisions 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 or HSA 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 Number _____ Date _____

Verified By _____ Date Set Up _____



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