



Credit Union
Your Partner for Life

PO Box 2225
Merrifield, VA 22116
(800) 368-3552

ACH ORIGATION / REVOCATION AGREEMENT

1. MEMBER ACCOUNT INFORMATION

MEMBER NAME: _____

ACCOUNT NUMBER TO BE CREDITED : _____

LOAN ID: _____

2. ORIGATION INFORMATION

AMOUNT: \$ _____

START DATE: _____

END DATE: _____

(Specify Date or Until Paid in Full)

TRANSACTION FREQUENCY: One Time Weekly Biweekly Monthly
 Semi-Monthly _____ (Day 1) _____ (Day 2)

Note: Form required 10 Business Days prior to start or due date.

3. RECEIVING DEPOSITORY INFORMATION

TRANSIT ROUTING (ABA) NUMBER: _____

INSTITUTION NAME: _____

ACCOUNT NAME/TITLE: _____

*****ACCOUNT NUMBER TO BE DEBITED: _____

SAVINGS CHECKING

4. REVOCATION INFORMATION

EFFECTIVE DATE: _____

AMOUNT:\$ _____

TRANSIT ROUTING (ABA) NUMBER: _____

INSTITUTION NAME: _____

ACCOUNT NAME/TITLE: _____

OTHER INFORMATION: _____

(Savings/Checking/Transfer Date)

5. AUTHORIZATION

I hereby authorize AgFED CREDIT UNION to initiate or revoke debit and/or credit entries to or from the accounts indicated above through the Electronic Payment Network. This authorization will remain in effect until the Loan indicated is paid in full or until AgFed receives written notification from me to terminate or change same. I understand that this transaction will occur on or about the date indicated above and will vary by not more than \$10.00 or three (3) calendar days. I hereby agree to indemnify and hold harmless AgFed Credit Union from and against all claims that may arise against it by reason of acting pursuant to the foregoing authorization and agreement.

X _____
Member's Signature

Date

AgFED Use Only

Accepted by:

Date:

**ACH ORIGATION / REVOCATION
Frequently Asked Questions & Answers**

AgFed Credit Union offers ACH Origination for Loan Payment transactions. These transactions must be in compliance with the Rules and Regulations Governing the ACH Network. Payments can be set up as a weekly, bi-weekly, monthly or semi-monthly to correspond with the members request. The following are some frequently asked questions about ACH origination, and the ACH Origination/Revocation Agreement.

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Q: What is ACH origination?

A: It gives us the ability to receive funds from other financial institutions via an automated clearinghouse (ACH). The Federal Reserve acts as this clearinghouse.

Q: Which financial institutions can participate in these transactions?

A: Most financial institutions are able to participate in these transactions. If you are not sure, then contact the institution and ask them if they are a "Receiving Depository Financial Institution" (RDFI).

Q: Why would a member want to pay their bills via ACH origination?

A: Automated payments reduce the time and money spent paying bills through the mail. It also helps ensure that the payments are made on time.

Q: How do I do to start my ACH payment?

A: A completed ACH Origination/Revocation Agreement must be submitted. You will need the routing number and the account number for the Institution that is to be debited. Please refer to the sample check below for the location of the required information. You must verify the routing information with the receiving institution.

Q: How long will the initial set-up take for recurring debits?

A: AgFed will need a completed ACH Origination/Revocation Agreement at least 10 business days before the first transfer date.

Q: How do you request a stop on an ACH payment?

A: To stop an ACH debit or credit you must complete Number 4. (Revocation Information) on the ACH Origination/ Revocation Agreement and submit the request at least 2 days prior to the next scheduled transfer date.

SAMPLE CHECK		0001
		DATE _____
PAY TO THE ORDER OF _____		\$ <input style="width: 100px;" type="text"/>
		DOLLARS
MEMO _____		
⑆ 123456789 ⑆	⑆ 0123456789 ⑆	0001
Routing Number	Account Number	