

**Town of Lake Lure, North Carolina**

PO Box 255, Lake Lure, NC 28746

**AUTHORIZATION AGREEMENT FOR AUTOMATIC DEBIT (ACH DRAFT)**

We offer a convenient system that automatically debits your payment each month from your checking or savings account.

This service will:

- Eliminate the monthly check writing chore
- Save postage and the costs of checks
- Prevent lost or delayed payments by mail
- Provide a record of your payment on your bank statement

**To take advantage of and start the FREE service:**

- **Complete this authorization agreement (including bank routing and account number)**
- **Include a VOIDED, UNSIGNED check (Not a deposit slip for checking acct) or savings withdrawal slip with this form.**

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

Account number/ service address: \_\_\_\_\_

New Authorization:       Update Existing Authorization:       Cancel Authorization:

Name of Financial Institution: \_\_\_\_\_

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

Account Holder's Name: \_\_\_\_\_ Telephone No: \_\_\_\_\_

Transit Routing Number: \_\_\_\_\_ Acct. Number: \_\_\_\_\_

(First 9 digits on the bottom of the check)

Amount of Monthly Draft:      Amount due for Utility bill      Draft Date:      Due date of bill

\* If the draft date occurs over a weekend, then the draft will occur the following business day.

I hereby certify that the information I provided is correct and that I am an authorized signer or designee of the checking or savings account provided for direct deposit transactions and entitled to provide this authorization. I hereby authorize the Town of Lake Lure, North Carolina to initiate electronic debit entries to the checking or savings account named above, and I hereby authorize the financial institution named above to debit those entries from my checking or saving account. I further authorize adjusting entries (reversals) to correct errors, if any. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law.

This authorization shall remain in full force and effect until the Town of Lake Lure, North Carolina has received written notification from me of its termination and thirty (30) days has been allowed to process the request, or written notice of termination is sent to me by the Town of Lake Lure, NC.

I acknowledge and understand that the Town of Lake Lure, NC may impose a processing fee of \$25.00 if the draft is not paid by my bank, due to insufficient funds or my account being closed, and that I remain personally liable for the amount of my bill in such event.

Account Holder's Printed Name \_\_\_\_\_

Account Holder's Signature \_\_\_\_\_

Joint Account Holder's Signature \_\_\_\_\_ Date: \_\_\_\_\_

**PLEASE MAKE A PHOTOCOPY OF THIS COMPLETED AGREEMENT FOR YOUR RECORDS**