



LOAN AUTHORIZATION AGREEMENT
FOR PREAUTHORIZED PAYMENTS

Borrower Name: _____ Loan Number: _____

FUND TRANSFERRED FROM ☐ Checking Account ☐ Savings Account

ABA/Routing Number: _____ Account Number: _____

Account Holder: _____

Bank Name: _____ Bank Phone #: _____

Bank Address, City, State Zip: _____

Frequency of payments will be dependent on your loan agreement.

Next Transfer Date: _____

☐ Regular Payment Amount* Only

This amount may vary but makes the minimum payment amount required by the loan agreement.

☐ Regular Payment Amount* **PLUS** an Amount of: \$ _____
(this additional amount will NOT change)

***This amount will automatically update with rate and escrow changes, as applicable.**

Disclosures

I ("Account Holder") hereby authorize **FIRST STATE BANK ("Lender")** to electronically debit my above referenced account (and, if necessary, electronically credit my account to correct erroneous debits) for monthly payments, including applicable principal, interest, taxes, insurance and fees, as required by the subject loan agreement.

If the transfer date falls on a date that Lender does not process payments, the payment will be deducted on the previous business day that Lender does process payments. If the account does not have sufficient funds, the Lender may attempt but shall have no obligation to continue to attempt to deduct the payment from the Account. Until such time as payment is made, Borrower shall be responsible to make such payment, and all other payments that may be due on the loan.

I understand that this authorization will remain in full force and effect until cancelled by the Account Holder, the Borrower or the Lender upon written notice. Requests to cancel this agreement must be made at least three (3) days prior to the next scheduled payment date and sent to **FIRST STATE BANK, PO BOX 50, MENDOTA, IL 61342-0050**.

Authorization

Authorization of preauthorized payment (AFT/ACH) & acknowledgement of Disclosures

Account Holder Signature: _____ Last 4 Digits of Social Security Number: _____

Date Signed: _____

Revocation of preauthorized payment (AFT/ACH)

Revocation Signature: _____ Date: _____

BELOW THIS LINE – FOR OFFICE USE ONLY

Accepted By Employee Signature - Required

Branch

Extension

Date

Maintenance completed by: _____ Date: _____

Comments: