



**International Airline Employees
Federal Credit Union**
138-44 Queens Blvd, Suite 1B, Briarwood, NY 11435
Phone: (718)525-5903, Fax: (718)525-8958, www.iaefcu.org

AUTHORIZATION AGREEMENT FOR PRE-AUTHORIZED PAYMENTS

Company Name: **INTERNATIONAL AIRLINE EMPLOYESS FEDERAL CREDIT UNION**

Routing/Transit #: **226 076 151**

Authorization: I (we) authorize as a convenience to me (us), the International Airline Employees FCU to draw

Weekly _____ day of week _____ \$ _____

Bi-weekly _____ day of week _____ \$ _____

Semi-Monthly _____ day of week _____ \$ _____

Monthly _____ day of week _____ \$ _____

Loan payments from my (our) checking account at the Financial Institution named below and I (we) also authorize the Financial Institution to debit those payments from my (our) checking account. I (we) further acknowledge that I (we) have read and fully understand the Agreement on page two (2) of this form. By signing this form I (we) agree to the conditions of the Agreement.

FINANCIAL INSTITUTION

NAME: _____ BRANCH: _____

CITY: _____ STATE: _____ ZIP: _____

TRANSIT/ABA #: _____ ACCOUNT #: _____

This authority is to remain in full force and effect until the International Airline Employees FCU has received written notification from me (or either of us) of its termination in such time and in such manner, as to afford the International Airline Employees FCU and the FINANCIAL INSTITUTION reasonable opportunity to act on it.

Applicant's Name: _____

Applicant's Signature: _____ Date: _____

Co-Applicant's Name: _____

Co-Applicant's Signature: _____ Date: _____

NOTE: ATTACH A VOIDED CHECK OR DEPOSIT SLIP FROM THE ACCOUNT YOU WISH US TO DRAFT

DISCONTINUANCE OF PRE-AUTHORIZED PAYMENTS

I (we) do not wish to continue using the automatic loan payment program.

Applicant's Signature: _____ Date: _____

Co-Applicant's Signature: _____ Date: _____

AGREEMENT

Your loan payment will be automatically deducted from your checking account according to the following conditions:

1. Effective Date of Transfer

Your first transfer of funds will occur shortly after your draft date. Transfers will occur on the draft date each pay period thereafter, as long as all conditions of this Agreement have been met.

2. Revocation of this Authority

International Airline Employees Federal Credit Union's authority to transfer funds from your account will not cease until the International Airline Employees Federal Credit Union receives written notice from you revoking this Authorization Agreement. This written notice must be received by the International Airline Employees Federal Credit Union at least 30 days prior to the date on which you wish the arrangement to end. You also have the right to stop payment on a single monthly transfer, provided you notify the Depository. Note: the Depository can provide you with its conditions for stopping payments. Loan payment transfers will stop when the loan is paid in full.

3. Errors

You have the right to have the amount of an incorrect deduction immediately corrected by the Depository, provided you send written notice of such error to the Depository within fifteen (15) days following the issuance of the account statement or within forty-five (45) days after your account was posted.

4. Dishonor

If a transfer cannot be made, with or without cause on your part, the International Airline Employees Federal Credit Union shall be under no liability whatsoever.