



Manage Autopay from an External Account to a BECU Term Loan

Use this form to set up, modify, or cancel an autopay (recurring automatic payment) to a BECU term loan from an external financial institution (ACH Debit). Provide all requested information and, if modifying or setting up autopay, attach one of the required documents listed in Step 5.

Note the following:

- **If you're setting up autopay for the first time, you can also set it up in Online Banking.** After logging in to Online Banking, go to your loan's **Account Activity** page and, next to your **Autopay** status, click **Set up**.
- Once BECU processes your request, the actual date the amount will be deducted from your deposit account may vary due to processing times with both institutions, but will be applied to the loan effective the payment due date.
- The loan must be current and remain in good standing for at least 10 business days after the request is submitted; if it becomes past due during that period, the request cannot be processed.
- If there are insufficient funds in your external account, BECU will not reattempt the ACH debit. This may result in your loan becoming past due, and you may incur potential late fees.
- This form cannot be used to set up automatic payments to a business loan and/or from external business deposit accounts.
- Additional one-time payments do not affect your autopay. Your autopay will still occur for the scheduled amount.
- This form *will* cancel existing scheduled internal autopays (i.e., from a BECU account).
- This form will *not* modify or cancel the following:
 - ACH Debits set up in Online Banking or BECU Bill Pay.
 - Any pre-authorized ACH Debits initiated at an external financial institution.
 - ACH Debits from an external deposit account to a BECU deposit account that was established using a form.

Please allow up to 10 business days to process your request upon BECU's receipt. Your automatic payment may not take effect until your next billing cycle and it is your responsibility to ensure your payment is received on the due date.

Step 1. BECU loan information

Full Name

Loan Number (10 digits)

Step 2. What would you like to do? (Choose only one.)

- ☐ A. Set up an ACH Debit from an external financial institution to make payments directly to the term loan indicated above. Provide proof of external account ownership in Step 5.
- ☐ B. Modify the external account information on an existing ACH Debit from an external financial institution for payments made directly to the term loan indicated above. Provide proof of external account ownership in Step 5.
- ☐ C. Cancel an ACH Debit from an external financial institution for payments made directly to the term loan indicated above.

Note:

- For options B and C, note that changes may not take effect for payments that have already begun processing.
- If the ACH Debit is returned (unpaid) by the external financial institution for any reason, your loan payment will be reversed, and you must make a manual loan payment to BECU within 30 days after the loan payment due date to prevent this BECU loan from being reported as "Past due."

Step 3. External account information

If applicable, enter the new or updated account information.

Name of Financial Institution		
Routing Number	Account Number	Account type ☐ Checking ☐ Savings

Step 4. ACH Debit amount and frequency

The amount of the ACH Debit (your autopay amount) will equal your standard amount due for one billing cycle as disclosed on your monthly statement, loan contract, or the most recently complete loan modification request for the loan listed in Step 1. The amount due for previously missed payments or fees will not be included in the ACH Debit you are authorizing with this form. You will need to make a separate, manual payment in order to pay missed payments or accrued fees.

Allow 10 business days to establish the ACH Debit with the external financial institution. If your ACH Debit effective date is within the processing time (10 business days), please make a one-time payment if required to ensure that payment is timely.

ACH Debits scheduled to occur on a weekend or holiday will occur the following business day. However, your term loan will still receive credit for the associated payment as if it had been made on the loan due date.

Step 5. Proof of external account ownership

Please attach/include **one** of the following to confirm your account ownership when setting up or modifying an external loan payment:



Document Types

- Voided check
- Statement copy
- Account verification letter
- Direct deposit verification screenshot

Requirements

- **Full** account number & **full** legal name must be visible.
- Your name **must match** both BECU & external account.
- A business deposit account cannot be used to make an electronic payment to a consumer loan.
- Verification letter must be on financial institution letterhead.
- Screenshots must include requirements above.

Step 6. ACH Debit authorization

- 1. Acknowledgement and retention.** I acknowledge that the origination of Automated Clearing House Association (ACH) transactions to my account must comply with the provision of the U.S. Law and the Rules of the National Automated Clearing House Association (Nacha). I further acknowledge that I will retain a copy of this ACH Debit authorization after I submit it.
- 2. Debit authorization.** I hereby authorize and request BECU to debit funds from my account at the external financial institution indicated, and credit the funds according to the instructions. I understand that funds need to be on deposit at the designated financial institution on the evening prior to the effective date of the ACH Debit. In the event of an error, I authorize BECU to take any and all action required to correct the error. I understand that I may make changes to this authorization by submitting an updated form. BECU requires at least 10 business days prior notice for changes.
- 3. Cancellation and termination.** I understand that BECU may cancel and/or terminate this authorization at any time for any reason and without prior notice, and that BECU may notify me after the cancellation or termination as may be required by law.
- 4. Indemnification.** I agree to indemnify and hold BECU harmless from all costs, including attorney's fees, (to the extent permitted by law), damage, or claims related to BECU's action in refusing payment of the item, including claims of any joint account-holder, payee, or endorsee, or in failing to cancel or process an item as a result of incorrect information provided to BECU.

Step 7. Acknowledgement and consent

By signing below, I certify that (i) the information I have given on this form is complete, true, and submitted for the purposes selected above, and (ii) I consent to be bound by the ACH Debit authorization located above.

Signature

Printed Name

Date (MM/DD/YYYY)

If form is not submitted electronically, please return the completed and signed form to a BECU location, or mail to:

BECU Deposit and Payment Processing
M/S: 1085-2, PO Box 97050; Seattle, WA 98124-9750
For questions, call 800-233-2328