

## **Automatic Payment Agreement**

Account Information						
Name: First	MI	Last	Suffix	Account Number		

Automatic Payment Request Type		
New Request	Cancel Automatic Payment	Change Automatic Payment

Automatic Payment Information						
I hereby authorize Sikorsky Credit Union to initiate recurring debit entries to transfer funds from my Sikorsky Credit Union share account to the loan account listed below.						
Share Account Number			Account Type			
			Checking	Savings		
Loan Account Number	Due Date	Monthly Payment Amount	Payment Type (Line of Credit Only)			
			Minimum Monthly Payment	Balance in Full		

- For Personal and Conventional Auto Loans only The Annual Percentage Rate (APR) appearing on the Loan and Security Agreement and Disclosure Statement is decreased by .25%, as a benefit of electing automatic payments from my Sikorsky Credit Union account. If I default or discontinue the automatic payment, I will no longer be eligible for the 0.25% reduction and my Annual Percentage Rate will increase by .25%. The increase of the Annual Percentage Rate will not cause my payment amount to increase but will add additional payments of the same amount to pay my loan in full.
- Sikorsky Credit Union must receive this completed form at least 15 days prior to my payment due date.
- If the loan due date falls on a weekend or a state or federal holiday, the deposit account debit and the loan payment will be made on the business day **after** the payment due date.
- A deposit account debit that is returned to Sikorsky Credit Union unpaid will result in the loan payment being reversed and I will be responsible for making the payment along with any related charges.
- It is my responsibility to ensure that there are enough funds in the above account to cover the payment due on the loan payment due date. If there are insufficient funds, a partial payment *may* be transferred. I understand that any additional charges because of a partial payment or missed payment, such as late fees or returned check fees, will not be refunded.

## **Signature**

I hereby authorize Sikorsky Credit Union to initiate recurring debit entries to transfer funds from my Sikorsky Credit Union share account to the loan account listed above. This authorization will remain in effect until Sikorsky Credit Union has received notification of its termination or the loan has been paid in full. We must receive notice of termination in writing at least 10 business days prior to the next payment due date. You may mail the notification of termination to Sikorsky Credit Union, PO Box 305, Stratford, CT 06615, Attention: Operations department; or fax to the Operations department at 203-377-0678; or bring it to any Sikorsky Credit Union Office.

Signature		Date		



