

IBEW COMMUNITY FEDERAL CREDIT UNION

3805 W. Cardinal Dr. • Beaumont, TX 77705
409.833.8271 • 1.800.400.2890 • www.ibewfcu.com

The ACH (Automated Clearing House) Direct Payment Authorization Form is used to transfer funds from another financial institution to an IBEW Community FCU savings or checking account or to make a loan payment.

INSTRUCTIONS FOR ACH FORM

- The form must be filled out completely.
- Your IBEW Community FCU member account number must be on the form.
- You must sign the form for processing.
- The Bookkeeping Department must receive the form ten (10) days prior to the transfer date.
- Cancellation or change of ACH - The completed ACH form must be received five (5) days prior to the next scheduled transfer date
- If an ACH loan payment is in process and the loan is paid in full, any excess funds from the loan payment will be credited to your Savings Account

WHERE DO I SEND MY COMPLETED FORM?

Return the completed ACH Direct Payment Authorization form to:

- IBEW Community FCU branch; *or*
- Fax to the Bookkeeping Department at 409-833-6903; *or*
- Email to memberservice@ibewfcu.com

Example of ABA or Routing Number / Account Number

The image shows a portion of a check with the routing and account numbers highlighted in red boxes. Below the boxes, red arrows point to the text: (ABA\Transit Number) and (Account Number).

1025

DATE _____

PAY TO THE ORDER OF _____ \$ _____

_____ DOLLARS

MEMO _____

: 101010011 : 055100511510 1025

(ABA\Transit Number) (Account Number)

Please note: Some financial institutions will not allow ACH debits from a savings accounts. Contact your other financial institution to inquire into their policy.

GOOD TO KNOW

- **Frequency** - the number of occurrences of a repeating event. Frequency can be set up as follows:

Business Day – A day between and including Monday to Friday. This does not include CU holidays or weekends.

Weekly – Deduct or transfer once a week (the day must be specified)

Bi-weekly – Deduct or transfer funds every other week (the days must be specified)

Monthly – Deduct or transfer funds once a month (day of month must be specified)

Semi Monthly – Deduct or transfer of funds on the specified days.

- When the debit date falls on a weekend or holiday, the debit will occur the next business day.

- If an attempt is unsuccessful, IBEW Community FCU will make one (1) additional attempt per scheduled occurrence. You will be responsible to make other payment arrangements should the account have insufficient funds. After three (3) consecutive months of failing to receive the payment electronically, IBEW Community FCU may opt to terminate this authorization.

- For questions please contact the Bookkeeping Department by calling (409) 833-8271 or emailing memberservice@ibewfcu.com