

# ACH ORIGATION AUTHORIZATION FORM



For depositing and withdrawing funds between your Oakland University Credit Union (OU Credit Union) account and your account at another financial institution.

## 1. Transfer Information:

Please indicate whether you wish to **deposit** to or **withdraw** from your OU Credit Union account:

- DEPOSIT** to my (our) OU Credit Union account (debit from another financial institution).  
ACH debit transactions cannot be performed from loans at other institutions.
- WITHDRAW** from my (our) OU Credit Union account (credit to another financial institution).  
ACH credit transactions may only be performed on OU Credit Union checking or VISA Credit Card accounts. ACH credit transactions cannot be performed on OU Credit Union savings accounts.

## 2. OU Credit Union Account Information:

Account Number: \_\_\_\_\_ Share/Loan ID: \_\_\_\_\_

Effective Start Date: \_\_\_\_\_ Frequency: \_\_\_\_\_ Amount: \$ \_\_\_\_\_

- For OU Credit Union VISA Credit Cards:  
If transfer amount is not indicated above, please select a payment option.
- Pay minimum amount due: transaction will make minimum payment from statement on the scheduled date selected.
  - Pay statement balance: transaction will pay total statement balance UNLESS any additional payment(s) made exceeds minimum payment, in which case, the payment will not be made.
  - Pay grace amount: remaining amount due to pay statement balance in full if additional payments have been made.

## 3. Other Financial Institution Account Information:

Account Holder Name: \_\_\_\_\_

Financial Institution Name: \_\_\_\_\_

Financial Institution Address: \_\_\_\_\_

Routing & Transit Number: \_\_\_\_\_ Account/Loan Number: \_\_\_\_\_ Account Type:  Savings

- Checking
- Loan

### Authorization

4. I (we) hereby authorize OU Credit Union to initiate an ACH (electronic funds) transfer(s) between my (our) account at OU Credit Union and my (our) account at another financial institution. The amount of the transfer and account ownership will be subject to approval by OU Credit Union, and funds are subject to be held by OU Credit Union. Funds must be available at the time the credit entry is sent to the Federal Reserve; cutoff is generally 12:00 p.m. on the prior federal business day. Return fee may be assessed for any returned ACH transfer. If the selected date falls on a weekend or holiday, I (we) understand that the transaction will be processed on the next business day. I (we) acknowledge that the origination of ACH transactions to this account must comply under the rules of the National Automated Clearing House Association (NACHA) and with the provisions of U.S. law. This authorization is to remain in full force until OU Credit Union has received notification from me (or either of us) of its termination in such time and manner as to afford OU Credit Union a reasonable opportunity to act on it. Notification must be made in writing, with an electronic signature, or by verbally expressing to an OU Credit Union employee. OU Credit Union reserves the right to revoke this agreement. I (we) hereby acknowledge that I (we) have received, read, and agree with OU Credit Union's Electronic Funds Transfer Disclosure and Truth-In-Savings Disclosure, and Loan/VISA Agreement when applicable.

### Disclaimer

OU Credit Union shall be liable to you for all losses and damages caused by OU Credit Union's failure to make an electronic payment in accordance with your authorization, in the correct amount, or in a timely manner, except where: a) Your account has insufficient funds to complete the transfer; b) The funds are subject to legal process or other encumbrances restricting such transfer; c) Such transfer would exceed an established credit limit; d) Circumstances beyond our control (such as flood, fire, computer breakdown, or changes in our operation as required by law) prevent the transfer or withdrawal, despite reasonable precautions we have taken; or e) A technical malfunction, which was known to you at the time the transfer was scheduled to occur, prevents the transfer. By signing this document, you understand that it is your responsibility to ensure that your minimum payment is satisfied by the loan due date, or you may be subject to fees as outlined in the loan agreement.

Signature(s): \_\_\_\_\_ Date: \_\_\_\_\_

Print Name(s): \_\_\_\_\_ Daytime Phone: \_\_\_\_\_

## 5. Return your completed ACH Origination Authorization Form to OU Credit Union

Mail	Fax	Online	In Person
OU Credit Union PO Box 1208 East Lansing, MI 48826-1208	517-664-7788	Scan and upload to the eMessage Center through ComputerLine®.	Bring your completed form to any OU Credit Union branch.

Oakland University Credit Union is a licensed trade name for Michigan State University Federal Credit Union (MSUFUCU). All legal documents and Federal Reserve transactions will be between you and MSUFUCU. Michigan State University Federal Credit Union savings are federally insured to at least \$250,000 by the NCUA and backed by the full faith and credit of the United States Government. Specific features, rates, and fees of Credit Union services are subject to change without notice.