



RECURRING PAYMENT INSTRUCTIONS

You may set up and modify recurring payments on PenFed Online by logging into www.PenFed.org. It is fast, simple and free!

Member Name: _____

PenFed Loan Number: _____

I hereby authorize PenFed Credit Union to complete the payment option I have selected from the choices below. I understand payments will be credited to my account on the billing cycle closing date and will be deducted from my account within five (5) days after the billing cycle closing date. If sufficient funds are not available to make the entire payment designated below, the payments will be reversed and I will be held liable for any finance charges or late charges that may accrue.

Section A: Payment Instructions (Select One)

(Savings, Checking or MMSA only)

1. **Automatic Funds Transfer from PenFed Account Number:** _____

- ☐ Monthly Amount Due
- ☐ Designated Amount \$: _____

2. **Automatic Transfer from Another Financial Institution:** Please complete **Section B** below for this payment method.

- ☐ Monthly Amount Due
- ☐ Designated Amount \$: _____

Section B: Authorization Agreement for Automated Clearing House (ACH) Debit

I understand establishing an Automated Clearing House (ACH) method of payment may take up to 30 days after PenFed has received this signed form and I am responsible for making my payments until it takes effect. I also understand if I wish to cancel the ACH method of payment, it may take up to 30 days until it is discontinued.

Financial Institution Name: _____

Financial Institution Address: _____

Financial Institution Telephone Number: _____

Routing Number: _____ Account Number: _____ ☐ Checking* ☐ Savings

**If your checking account is to be charged, include a voided check.*

I understand this agreement authorizes PenFed to initiate debit entries from the financial institution named above to pay my monthly loan payments. The date the deduction will be made is determined by the loan payment due date; the amount of this deduction may fluctuate depending on the payment amount due.

I understand if any debit is dishonored, PenFed shall have no liability. I also agree any dishonored debit entry will be subject to the returned fee as disclosed in PenFed's Service Fees brochure available at branch offices, by mail, or www.PenFed.org.

This authorization will remain in effect until PenFed has received written notice from me of my intent to terminate this agreement. At such time and in such manner to afford PenFed and the above-named financial institution reasonable opportunity to act on the termination request prior to charging my account. PenFed has the right to terminate this authorization agreement for cause.

PenFed may give you credit for ACH payments before it receives final settlement of the funds transfer. Any such credit is provisional until PenFed receives final settlement of the payment. You are hereby notified, and agree, if PenFed does not receive such final settlement, it is entitled to a refund from you of the amount credited to you in connection with the ACH entry.

ACH transactions are governed by the operating rules of the National Automated Clearing House Association. In accordance with these rules, PenFed will not provide you with next day notice of ACH credit transfers to your account. You will continue to receive notices of receipt of ACH items in the periodic account statements PenFed provides.

3. ☐ **Coupon Payment**

(I do not wish to set up a recurring payment, I will make payments myself. Please send me a coupon book.)

Member Signature: X _____ Date: _____

For fast service, securely upload this form via PenFed.org/Upload

Select **Category > Loan Account Servicing** and **Document Type > Recurring Payment Instructions**