

ACH Origination Application



Member Name		Please mail completed application and a voided personal check from your other financial institution to: Lanco Federal Credit Union 349 W Roseville Rd Lancaster, PA 17601 Applications will not be accepted without a voided check.
Account Number		
Trailer Number		
Type of Request	<input type="checkbox"/> New Transfer <input type="checkbox"/> Change Transfer <input type="checkbox"/> Revoke Transfer	
Routing Number of Other Financial Institution		
Account Number and Type at Other Financial Institution		<input type="checkbox"/> Savings <input type="checkbox"/> Checking
Amount to Transfer		
Frequency of Transfer(s)		<input type="checkbox"/> Once <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-weekly <input type="checkbox"/> Monthly
Date to Begin Transfer(s)		<i>Must be at least 10 business days after current date</i>
I am aware as the "Originator" on this agreement, that I must notify the "Originating Depository Financial Institution" (Lanco Federal Credit Union) of any changes or any termination of preauthorized payment in writing. By signing below, I agree to the terms and conditions of the ACH Origination Agreement and Disclosure.		
Member Signature		Date

CU Staff Initials _____ Date _____

This page is intentionally blank.

ACH Origination Agreement and Disclosure



Introduction

This agreement and disclosure informs you of certain terms and conditions of the pre-authorized ACH debit origination and electronic funds transfer/payment you have requested. Please read this agreement and disclosure carefully. In this agreement and disclosure, the words "you", "your" and "yours" mean each authorized signer on your account. The words "us", "we", "credit union" and "Lanco FCU" each mean Lanco Federal Credit Union.

Types of Pre-authorized Transfers

By completing the ACH Origination Authorization, you authorize Lanco FCU to initiate recurring electronic transfers of funds (ACH debits) from your account at your designated financial institution for credit/payment to your account and/or loan at Lanco FCU.

Business Days

Lanco FCU business days are Monday through Friday, excluding holidays. If the scheduled electronic transfer date falls on any day which is not a Lanco FCU business day, the transfer will be initiated by us on the first business day after the scheduled transfer date.

Determining Whether a Transfer Has Occurred

We will not send you specific notification that transfers have occurred or that funds have been received. However, you may confirm receipt of funds and credit/payment to your account by: (1) reviewing your account history using online or mobile banking, (2) calling Gabby, Lanco FCU's automated phone teller, at (717) 569-5415, or (3) calling us at (717) 569-7180. Receipt of funds and credit/payment to your account and/or loan will be reflected on your periodic statement.

Deposited Funds Availability and Dividend Accrual

Funds from electronic deposits to your Lanco FCU account will be available on the day we receive the deposit in accordance with our "Funds Availability Policy." You may obtain a copy of our Funds Availability Policy upon request by calling (717) 569-7180 or visiting any Lanco FCU branch. Dividends accrue from the date of deposit in accordance with our applicable account agreement with you.

Skip-A-Payment

If you are offered Skip-A-Payment on your consumer loan, your ACH debit funds/payment transfer will still be generated unless you contact us to place a stop payment on the item.

Provided certain qualifying criteria are met, Lanco FCU may make available to you the opportunity to periodically skip your consumer loan payment. If you receive a Skip-A-Payment notice from us and your loan payment is made via ACH debit origination, the payment deferral **will not automatically** occur and your ACH debit origination transfer will be initiated as regularly scheduled. Also, if you have arranged to have your loan payment occur in a two-step process of ACH debit origination funds transfer to your Lanco FCU savings or checking account and automatic payment transfer to make your loan payment, your ACH debit origination transfer **will still occur**, however, the transfer to make your loan payment via automatic payment will **not occur** (unless you notify us of your opt-out.)

To prevent your ACH debit origination funds transfer from being initiated by us, you must contact us at least three business days before the transfer is scheduled to be made. Please refer to "Right to Stop Payment" below for further information.

Right to Stop Payment

You have the right to stop payment on pre-authorized electronic funds transfers by notifying us, in writing, at least three business days before the transfer is scheduled to be made. Your written notification may be made at any Lanco FCU branch, mailed to Lanco FCU, 349 W. Roseville Rd., Lancaster, PA 17601, or faxed to (717) 509-1595. Stop payments on a pre-authorized electronic funds transfer will apply only to the one specific debit transfer you wish to prevent, and is not considered a request to stop payment of all future debit transfers. To prevent all future debit transfers, see the "Revocation or Termination of Pre-authorized Transfers" section below.

Representation of Returned Items

If any ACH debit is returned to us for "insufficient funds", we may resubmit the debit to the designated financial institution one time. If the debit is returned for insufficient funds upon representation, we may reverse the credit to your account or loan, and we will not resubmit the debit until the next scheduled transfer date. If this occurs on loan payment transfers, you will be responsible to ensure that your required loan payment is made. Lanco FCU reserves the right to charge you a fee for each "non-sufficient funds" ACH debit returned item.

Revocation or Termination of Pre-authorized Transfers

You may terminate all future pre-authorized transfers under this agreement by providing written notification of termination of pre-authorized transfers to both Lanco FCU and the financial institution maintaining the account to be debited at least three business days before the next scheduled date of transfer. The notification must clearly and unequivocally state that you are hereby terminating all future transfers. Specific details of the transfer(s) you wish to terminate must also be provided. If the notification is received by Lanco FCU in a timely matter, Lanco FCU will not initiate any additional transfers thereafter unless you authorize transfers thereafter. You are solely responsible for contacting us to revoke your authorization for transfer payments to your loans after they are paid off. Contact us to obtain the appropriate form to revoke your ACH debit origination authorization under this agreement.

In Case of Errors or Questions About Your Electronic Funds Transfers

If you think your statement is wrong (or shows transfers that you did not authorize) or if you need more information about a transfer, **contact us immediately** by calling (717) 569-7180 or writing to 349 W. Roseville Rd., Lancaster, PA 17601. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared. If you do not tell us within 60 days after the statement was mailed to you, you may not recover funds lost after the 60 day period if we can prove that the loss could have been prevented had you told us in time. When reporting potential errors or questions: 1) Tell us your name and account number; 2) Describe the error or transfer you are unsure about

ACH Origination Agreement and Disclosure

and explain as clearly as you can why you believe it is an error or why you need more information; and 3) Tell us the dollar amount of the suspected error and the date it occurred.

If you notify us verbally, we may require you to send us your complaint or question in writing within ten business days. We will tell you the results of our investigation within ten business days after we hear from you and will correct any error promptly. However, if we need more time, we may take up to 45 calendar days to investigate your complaint or question. If we decide to do this, we will provisionally credit your account within ten business days for the amount you think is in error, so you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or request in writing and we do not receive it within ten business days, we may not re-credit your account. If we determine there was no error, we will send you written explanation within three business days after we complete our investigation. You may ask for copies of the documents we used in our investigation.

Credit Union's Liability for Failure to Make Transfers

If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we may be liable for losses and damages. However, there are some exceptions. We will NOT be liable, for example, if: (1) Through no fault of ours, you do not have enough available funds in the account to be debited to make the transfer; (2) Circumstances beyond our control (such as flood, fire, power failure, computer breakdown, telephone disruption, or a natural disaster) prevent or delay the transfer despite reasonable precaution taken by us; (3) The funds in the account are subject to legal process, uncollected funds hold, or are otherwise not available for withdrawal; or (4) The information supplied by you or a third party is incorrect, incomplete, ambiguous, or untimely.

Right to Receive Documentation of Transfers

Your completed electronic funds transfer/payments will appear on your Lanco FCU periodic statements. You will get a monthly account statement on the electronic funds transfer activity on your accounts unless there are no transfers in a particular month. In any case, you will get a statement at least quarterly. You may obtain confirmation of Lanco FCU's receipt of a transfer by any of the methods listed under the section "Determining Whether a Transfer Has Occurred."

Charges

There are no charges to establish ACH debit origination, however, there are charges associated with the stop payment of ACH debits as well as returned ACH items. Refer to Lanco FCU's Fee Schedule for current fee information. The Fee Schedule can be obtained by contacting Lanco FCU at (717) 569-7180, visiting any branch, or visiting lancofcu.com/disclosures.

Disclosure of Account Information to Third Parties

We will disclose information to third parties about your account or the transfers you make: 1) Where it is necessary for completing transfers; 2) In order to verify the existence and condition of your account with a third party, such as a credit bureau or merchant; 3) In order to comply with government agency or court orders; or 4) If you give us your permission.

Cancellation of Agreement

Lanco FCU may cancel any or all pre-authorized transfers and terminate this agreement if you instruct us to do so or if you repeatedly have insufficient funds in your account at your designated financial institution or otherwise pose a risk of financial loss to Lanco FCU. We will notify you of cancellation of the agreement as required by law. If the agreement is canceled, you will remain liable for any obligation to Lanco FCU.

Notification

Any notification, required or appropriate, may be mailed to you at your last address known to us. Notification will be provided in accordance with the advance notice requirements as required by applicable law.