

AGREEMENT FOR PRE-AUTHORIZED VISA PAYMENTS

I (we) hereby authorize Carolinas Telco Federal Credit Union to initiate debit entries (withdrawals) to my (our) [CHECK ONE]: Checking Account ☐ or Savings Account ☐ indicated below and the depository named below, hereinafter called DEPOSITORY (Financial Institution), to debit the same to such account.

FINANCIAL INSTITUTION : _____
(Name of the Financial Institution where your payment will be drafted from)

BANK ROUTING NUMBER: _____ **ACCOUNT NO:** _____

Payment set up takes 30 days to process. Please continue to make your payment until confirmation is printed on your Visa statement. If this is a change request to the Bank Routing Number, Account Number or Account Type you must make the payment for the current statement cycle.



The amount of the payment for my credit card to be deducted is: [CHECK ONE] Payment will clear as an ACH item.

- ☐ THE MINIMUM PAYMENT (Minimum payment calculated at statement closing, **plus** any past due amount.)
- ☐ FULL BALANCE (Calculated by using the statement balance **minus** any cycle-to-date payments and/or merchant credits, **plus** any past due amounts)
- ☐ A FIXED AMOUNT GREATER THAN THE MINIMUM*

If the fixed payment option was checked, the amount to be deducted monthly is:

\$ _____ or _____ Dollars. (Write dollar amount.)

☐ Please terminate current Pre-Authorization Visa Payment as of _____.

(Please print)

Name(s): _____ and _____

CREDIT CARD # _____

DATE: _____

SIGNED: _____

This authority is to remain in full force and effect until I (we) provide Carolinas Telco Federal Credit Union with a written authorization requesting that a change be made or that the periodic payments be terminated. I (we) must provide this written authorization as to change or terminate so that it is received by Carolinas Telco Federal Credit Union at least **30** days before any change or termination requested.

I (we) understand and agree that in order for my FINANCIAL INSTITUTION to make payments requested in this Authorization form, I (we) must have the payment amount available in my (our) account.

I (we) further understand and agree that my FINANCIAL INSTITUTION shall not be held responsible for any act or failure to act on their part, except in the case of gross negligence or willful misconduct. Furthermore, I (we) agree to hold Carolinas Telco Federal Credit Union harmless for any claims, liabilities, attorney's fees and other cost expenses of any and every kind and nature which may be incurred by them by reason of their performance under this Authorization Form.



* Except if:

- The minimum payment amount **plus** the past due amount is greater than the fixed amount. The **greater** amount will be deducted. Or,
- If any payments, merchant credits, and the fixed payment amount will create a credit balance. In this case, payments and merchant credits will be subtracted from the fixed payment amount and the difference will be deducted.

** Be sure to retain a copy of this agreement for your records.

