

ACH/EFT ORIGATION AGREEMENT

Incoming Entries

New

Change Amount Change Frequency Change Date Change Institution

I, _____ (hereinafter, me or member) authorize KEMBA Roanoke Federal Credit Union (hereinafter, KEMBA_) to originate Electronic Fund Transfers (EFT) from _____,

Institution Name

_____ beginning on _____ in the amount of

Institution Address

MM/DD/YYYY

\$_____ and continuing each requested frequency until revoked by me in writing. This authorization replaces all previous authorizations that I may have made. I acknowledge that the origination of ACH transactions to my account must comply with US law.

Select the Frequency of the Transaction:

Weekly Bi-Weekly One-time Only
 Monthly Semi-Monthly (15th and 30th of each month)

From: _____

Choose account type: Savings Checking

Routing Number: (9 digits) _____

Account/MICR Number: _____

Institution Name: _____

To KEMBA:

(Funds must be deposited into a savings or checking before distributing to a loan.)

Choose account type: Savings Checking
Sub _____

Member Number: _____

Member Name: _____

For Loan Sub #: (if applicable) _____

AGREEMENT:

Effective Date: _____

Member Signature: _____

Return to KEMBA:

via email: info@kembafcu.org via fax: 540-387-2854

via text: 540-525-0931 via mail: 2812 W Main St, Salem, VA 24153

THE ORIGINAL FORM MUST BE SUBMITTED TO KEMBA ACCOUNTING DEPARTMENT WITH
VOIDED CHECK

DISCLOSURES AND IMPORTANT INFORMATION

Your rights and responsibilities under the law are outlined in the Federal Reserve Board's Regulation E that governs a variety of electric transactions. In general, you are protected from loss providing you are responsible in reading your account statements and reporting any problems and errors promptly. You were provided with a Regulation E disclosure when you opened your account with us.

If we do not complete a transaction to or from your accounts on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will NOT be liable for the following:

- ✓ Through no fault of ours, you do not have enough money in your account to make the transactions.
- ✓ The money in your account is subject to an uncollected funds hold, legal process or any other encumbrance or agreement restricting a transaction.
- ✓ If you do not have sufficient funds available through overdraft protection.
- ✓ If circumstances beyond our control (such as fire or flood) prevent the payment or transfer, despite reasonable precautions that we have taken.

15 Days advanced notice required to process initial setup, changes and revocation.

FUNDS COMING INTO KEMBA FROM ANOTHER INSTITUTION FOR A LOAN PAYMENT WILL BE DEPOSITED TO THE MEMBER'S SAVINGS ACCOUNT. AUTO DISTRIBUTION WILL TRANSFER THE PAYMENT FOR KEMBA LOANS.

KEMBA will not reinitiate prenotes if returned by RDFI because they cannot accept those entries.

When selected date is a holiday, items will be processed prior business day.

In the event that KEMBA deposits or withdrawals funds erroneously into my account, I authorize KEMBA to reverse the transaction on my account for an amount not to exceed the original amount of the erroneous transaction.

After TWO returned items the ACH Origination item will be canceled.