



Authorization for Preauthorized Internal/ACH External Transfers

TERMS:

I hereby authorize Needham Bank to initiate debit entries to my deposit account and authorize the Depository institution hereafter called DEPOSITORY to debit such account.

The monthly debits presented shall be in the amount of the minimum monthly loan payment due.

This recurring transaction shall go into effect with the next due date of your loan (provided 15 days notifications have been received). If insufficient funds are not available in your deposit account on the loan requested payment date, your loan payment will be reversed and a \$25.00 return payment charge will be assessed to your loan account and you will be required to make your payment in our Branch Office or by mail. A notice of returned payment will be mailed to you. Once your payment has been made, your ACH pre-authorized payment will resume for the next loan billing cycle.

Auto Pay from a Needham Bank Account

Withdraw Needham Bank Account#:

Credit Loan #:

ACH from An External Account { } checking { } Savings

DEPOSITORY ACCOUNT INFORMATION

Name of Financial Institution:

Withdraw from Account #:

Credit Loan #:

Transit/ABA #:

Additional Options

In addition to my monthly scheduled loan payment, I authorize an additional payment to be applied monthly to the principal balance in the amount of \$

Cancellation

This authority is to remain in effect until Needham Bank has received written notification (minimum if 15 days prior to the next regularly schedules payment date) from the undersigned, terminating said agreement for the preauthorization.

_____ I (we) desire to cancel the authorization for Auto pay/ACH Debits the loan account listed above.

You may sign up for Needham Bank Online Banking to receive a loan account monthly ebill. <https://needhambank.com/>

Customer Authorization

I hereby assume full responsibility in maintaining sufficient funds in order for the Bank to complete the requested mortgage transaction.

NAME _____

SIGNED _____ DATE _____

I certify that this Autopay/ACH Agreement for Preauthorized transfers was originated by the undersigned who is an authorized signer on both the donor and recipient accounts. I certify that the signature above is my own proper signature. I further certify, under penalty of perjury, that the above transaction information and subsequent authorization are true and correct. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. Law.