

Schedule I
Sample ACH Authorization Agreements

Consumer Authorization for Direct Payment via ACH (ACH Debits)

Direct Payment via ACH is the transfer of funds from a consumer account for the purpose of making a payment.

I (we) authorize _____ (“COMPANY”) to electronically debit my (our) account
(and, if necessary, electronically credit my (our) account to correct erroneous debits²) as follows:

Checking Account / Savings Account (select one) at the depository financial institution (“DEPOSITORY”) named below.

Depository Name _____

Routing Number _____ Account Number _____

Amount of debit(s) or method of determining amount of debit(s) [or specify range of acceptable dollar
Amounts authorized]: _____.

Recurrence: Single Entry
 Recurring Entry
 Subsequent Entry (FI is responsible for confirming required affirmative action)

Date(s) and/or frequency of debit(s): _____.

I (we) understand that this authorization will remain in full force and effect until I (we) notify COMPANY {insert manner of revocation, i.e., in writing, by phone, location, address, etc.} that I (we) wish to revoke this authorization. I (we) understand that COMPANY requires at least [3 days/weeks] prior notice in order to cancel this authorization.³

Name(s) _____
(Please Print)

Date _____ Signature(s) _____

¹ The NACHA Rules do not require the consumer’s express authorization to initiate Reversing Entries to correct erroneous transactions. However, Originators should consider obtaining express authorization of debits or credits to correct errors.

¹ Written debit authorizations must provide that the Receiver may revoke the authorization only by notifying the Originator in the time and manner stated in the authorization. The reference to notification should be filled with a statement of the time and manner that notification must be given in order to provide company a reasonable opportunity to act on it (e.g., “In writing by mail to 100 Main Street, Anytown, NY that is received at least three (3) days prior to the proposed effective date of the termination of authorization”).
