



ACH/EFT ORIGATION AGREEMENT

New Change Amount Change Frequency
 Date Change Change Institution

Frequency of the Transaction:

Weekly Bi-Weekly Monthly Semi-Monthly

From Institution:

Amount: Savings Checking

Routing Number: (9 digits):

Account/MICR Number:

To be posted to:

Choose account type: Savings Checking Loan

Member Number:

Member Name:

Loan # (if applicable)

I authorize MCCU to process the origination above to begin on:

Signature:

Date:

Employee Signature:

Date:

Accounting use only:

Date Setup:

Employee:

**PLEASE ATTACH A COPY OF VOIDED CHECK TO THIS FORM
 THE ORIGINAL FORM MUST BE SUBMITTED TO 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.

I/We acknowledge that the origination of ACH transactions to my/our account must comply with the NACHA Operating Rules and applicable US laws, Operating Circulars, rules, and regulations. I understand that Mid Carolina Credit Union reserves the right to audit this Agreement for compliance with applicable Rules and regulations and may terminate the Origination for violation or breach of said Rules and regulations.

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

FUNDS COMING INTO **Mid Carolina CU** FROM ANOTHER INSTITUTION FOR A LOAN PAYMENT WILL BE DEPOSITED TO THE MEMBER'S LOAN.

Mid Carolina CU will not reinitiate prenotes if returned by RDFI because they cannot accept those entries.

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

In the event that Mid Carolina CU deposits/withdraws funds erroneously into my account, I authorize Mid Carolina CU to reverse the transaction on my account for an amount not to exceed the original amount of the erroneous credit.

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

Mid Carolina CU reserves the right to revoke this agreement at any time providing member 15 days notice.

Upon payout of this loan you **must** notify **Mid Carolina CU** to stop the draft either via calling (803) 432-8521 or email to eservices@midcarolinacu.com.