NORTHROP GRUMMAN FEDERAL CREDIT UNION

Automatic Funds Transfer Authorization

Member Information		
Name:	Member #:	Date:
Request Type: ☐ New ☐ Modify ☐ Cancel		

Instructions:

- Complete all sections and return this to us at least (3) days prior to your next requested start date or payment due date.
- Submit via fax 310.965.0249 or call NGFCU for secure document transmission at 800.633.2848.

☐ **I authorize Northrop Grumman Federal Credit Union (NGFCU) to make the following transfer of funds:**

From Debited Account:		
Account #:	Account Type:	Transfer Amount:

To Credited Account:			
Account #:	Account Type:	Payment Frequency: ☐ Monthly ☐ Weekly ☐ Bi-Weekly	Start Date:

Important Information

PERIODIC TRANSFERS
If a transfer date is a non-processing day for NGFCU, then the transfer will be made on the first processing day after the scheduled transfer date.

By enrolling in automatic transfers, I authorize NGFCU to initiate recurring transfers from and to my accounts as designated above in accordance with the following terms: (i) for loans subject to escrow, I acknowledge that my periodic payment amount may increase due to changes in escrow requirements such as property taxes or insurance premiums and I authorize NGFCU to adjust the transfer amount accordingly without further notice unless required by law, (ii) for loans with variable payment amounts, I authorize NGFCU to transfer the exact amount due each payment period, which may vary from period to period based on my outstanding balance, applicable, or other terms of the account agreement, and (iii) if NGFCU deems it necessary to obtain Collateral Protection Insurance on any collateral securing my loan, my required payment may increase to cover the associated premiums, and I authorize NGFCU to increase the automatic transfer to reflect such addition. If, for any reason, there are insufficient funds in my account to transfer, NGFCU may continue to attempt transfers until the total balances due is paid in full.
By signing below, I agree to the terms and conditions herein and I understand that this authorization remains in effect until I provide written notice of cancellation in accordance with NGFCU's then-current policies and/or procedures.

X _____ _____
SIGNATURE (REQUIRED) DATE

CANCELLATION REQUEST

TERMINATION OF THIS AGREEMENT

Cancel Auto Transfer From Account #:	Account Type:	Effective Date:
Cancel Auto Transfer To Account #:	Account Type:	

ACKNOWLEDGEMENT
I acknowledge that, according to the terms of my loan agreement, canceling or discontinuing automatic payments may result in an increase in my interest rate.
I further understand that:

- If my current payment frequency is monthly, my payment amount will remain unchanged.
- If my current payment frequency is weekly or biweekly, my payment amount and frequency will be recalculated and converted to a monthly payment schedule.

By signing below, I confirm my understanding and acceptance of these terms

X _____ _____
SIGNATURE (REQUIRED) DATE

CREDIT UNION USE ONLY
Received By _____ Date ____/____/____
Processed By: _____ Date ____/____/____

All loan payment transfer modifications should be sent to Loan Servicing for processing.