

AUTOMATIC TRANSFER AUTHORIZATION DISCLOSURE

In this Automatic Transfer Authorization ("Authorization") the words "you," "your" and "yours" mean Schools Financial Credit Union and the words "I," "me," "my" and "us" mean the Account Holder(s).

GENERAL TERMS AND CONDITIONS

1. Transfers are available: weekly or bi-weekly, on a specified day of the week, monthly, quarterly, semi-annually and annually. Except for loan payments, the start date I select will be the basis for future transfers.
2. If a transfer date falls on a weekend or Federal holiday, the transfer will occur on the business day after the weekend or federal holiday.
3. Inquiries regarding this Authorization should be directed to **916-569-5400** (Sacramento area) or **800-962-0990**.
4. The accounts listed above remain subject to their individual terms and conditions, which are not modified by this Authorization. The terms and conditions of the Credit Union Electronic Services Disclosure and Agreement located in the Credit Union Account Agreement and Truth-in-Savings Disclosure, as amended from time to time, are incorporated herein by this reference as if set forth in full.
5. I understand and agree that it is my responsibility to have sufficient funds available in my account on the transfer(s) date(s) in order for you to make the automatic payment(s). I understand and agree that if my account balance is insufficient to cover the amount of the transfer(s) I authorize, a partial transfer will not be processed; the automatic payment will not be made. I understand that in such case, you may cancel this Authorization immediately without further notice to me. I further understand that you will not be liable for any charges, including but not limited to, any charges related to items which were returned because of insufficient funds or for any late charges or additional interest if this Authorization is for automatic loan payment(s).
6. I understand and agree that it is my responsibility to provide you with accurate information. If I do not supply you with complete and accurate details regarding the transfer, I understand that the automatic payment will not be made. I understand that in such case, you may cancel this Authorization immediately without further notice to me. I further understand that you will not be liable for any charges, including but not limited to, any charges related to items which were returned because of insufficient funds or for any late charges or additional interest if this Authorization is for automatic loan payment(s).
7. I agree, in consideration of this service rendered by you, to indemnify (repay you for any loss) and hold you harmless (release you from any responsibility) from any liability or loss that occurs due to the dishonor of any debit presented which results from any charge made or refused to be made by you under this Authorization.
8. You will give me reasonable notice when you amend this Authorization.
9. I acknowledge that you have no responsibility to notify me when the above transfer(s) occur(s). I understand that I may contact you to find out whether or not the transfer has been made.
10. I understand that overdraft protection funds or Courtesy Pay cannot be accessed for automatic transfers.
11. I understand that my account may be subject to fees as disclosed in the Schedule of Fees and Charges that may be imposed by you.

TERMINATION OF AUTHORIZATION

Any one of us may cancel this Authorization by giving written notice or electronically through SchoolsOnline. In order to cancel or change any automatic transfer(s), I must provide you with either written notice at least three (3) business days' notice prior to the next scheduled transfer date or process the cancellation electronically through SchoolsOnline at any time prior to the next scheduled transfer date. My notice will be effective when received by you. You may terminate this Authorization at your discretion by written notice at the address you have on record for me, or electronically, if I have agreed to receive notices from you in an electronic format where required by law. Notice to any one of us is notice to all of us.