

Automatic Loan Payment Authorization Form



In order to provide your Automatic Loan Payment deduction, please complete and sign this Automatic Loan Payment Authorization Form and return it to the provided address. Include a preprinted voided checking or savings withdrawal slip. Name(s) on the account must match the name(s) on your loan.

Individual Automatic Loan Payment Authorization Forms must be provided for each loan to be authorized for Automatic Loan Payment deduction. Additional preprinted voided checking or savings withdrawal slips may be necessary if Automatic Loan Payment deductions come from more than one account.

Until you receive a confirmation letter with the effective date of your Automatic Loan Payment deduction, continue making your monthly payment(s) as usual. Once your Automatic Loan Payment is set up, if applicable—you will no longer receive monthly billing notices.

Confirmation of your Automatic Loan Payment deduction will appear on your OHecu or other financial institution account statement. If there is a change in your scheduled payment amount, such as rate or property tax adjustments, you will receive a notification statement.

If you have any additional questions, contact us at the provided address or call our Membership Service Center at 1-800-552-6328.

Mail this form with required voided check or savings withdrawal slip(s) to:

Automatic Loan Payment
 The Ohio Educational Credit Union
 2554 East 22nd Street
 Cleveland, OH 44115

OHecu Member Loan Number: _____

Please ensure that you complete all of the requested information in order to avoid a delay in the processing of your request.

I hereby authorize The Ohio Educational Credit Union to initiate debit entries to my account, indicated below, for the payment due each month on the above referenced loan. If the date falls on a weekend or holiday, the payment will be posted the following business day.

Financial Institution: _____

Routing Number: _____

Account Number: _____ Checking Savings

Monthly Payment Amount: _____

Date of Month Payment to Be Made: _____

This agreement is also authority for my financial institution named above to debit such account.

This authorization will remain in effect until The Ohio Educational Credit Union terminates it or until The Ohio Educational Credit Union receives written notification from me of its termination at least 5 business days prior to my next draft date. The written notice must be sent to the below address.

THIS AUTHORIZATION MAY BE REVOKED ONLY IN THE MANNER DESCRIBED ABOVE.

 Member Signature

 Member Name (printed)

 Date

 Member Signature (if joint account)

 Member Name (printed—if joint account)

 Date