

IBEW & United Workers Federal Credit Union

ACH AGREEMENT

Dear Member and ACH Originator;

Thank you for signing up for ACH Origination (Automated Clearing House). ACH is a convenient way to electronically transfer funds. For your convenience, we have listed some guidelines below so you can be confident that your transactions are processed professionally and in accordance with federal regulations.

- ✓ **ORIGINATION SET UP:** Please submit all requests to set up ACH Origination(s) at least ten (10) business days prior to the requested transaction date.
- ✓ **ORIGINATION TERMINATION:** If you wish to terminate your ACH Origination, we must receive written notification ten (10) business days before the transaction date.
- ✓ **ORIGINATION FUNDS AVAILABILITY:** If you are sending money to another financial institution, funds need to be available in your account two (2) days prior to the transaction date. These funds will be held until the transaction is posted. If you do not have funds available in your account the transaction will post two (2) days **after** funds become available.
- ✓ If your Origination to debit your credit union account is unable to be initiated due to insufficient funds available, the credit union will assess a \$30 NSF fee.
- ✓ The credit union will terminate your Origination(s) if it is NSF for ten (10) consecutive business days from the date of the Origination.
- ✓ Once terminated, reinitiating your ACH Origination will result in a \$30 reinstatement fee. Additionally, you will need to reapply for your Origination transaction.
- ✓ Transactions that are received back from another financial institution due to "Account Closed", "NSF", or "Uncollected Funds will be withdrawn from the account it posted to and a \$30 NSF fee will be charged to the account.
- ✓ If the settlement date of an origination transaction falls on a holiday or weekend the transaction will be posted on the first business day **prior** to the holiday or weekend.

If you have any questions regarding the above information please do not hesitate to contact me at 503-253-8193, Option 4.

I have read, I understand and I agree with the terms of the ACH Origination agreement I am entering into with IBEW & United Workers Federal Credit Union.

Signature

Date

IBEW & United Workers Federal Credit Union

ACH ORIGINATION TERMS - Member Copy

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Thank you,

Accounting Department
IBEW & United Workers FCU