

ACH PREARRANGED PAYMENT PROGRAM AUTHORIZATION AGREEMENT

If you would like to authorize Vanderbilt University to deduct your monthly student loan payments from your checking account by automatic deduction, please:

- Complete the form below. If your checking account is a joint account, both account holders must sign the form;
- Attach a voided, unsigned check to the form;
- Return the original form and the voided check to the Vanderbilt University Office of Student Loans;

We will process your account for automatic deduction as soon as possible after we receive your form. The authorization form must reach our office by the 20th of the current month to begin your automatic payment for the following month. Therefore, if you receive any additional loan statements after sending in this form, please call our office before sending the payment shown on the statement.

I / we hereby authorize Vanderbilt University to initiate debit entries to my / our account in the entity institution named below, and I / we authorize the institution to accept and to debit the amount of such entries to my / our account. **Each debit shall be made on the 3rd business day of each month in an amount equal to my student loan payment.**

Name of Institution _____

Institution Address _____

City _____ State _____ Zip _____

Transit/ABA Number Account Number
(first nine digits encoded on your check)

This authorization is to remain in full force and affect until all amounts payable to Vanderbilt University for my student loan(s) are paid in full or until I revoke the agreement as hereinafter provided. Any revocation shall not be effective until Vanderbilt University has received written notification from me of my desire to terminate this agreement in such time and in such manner as to give Vanderbilt University a reasonable opportunity to act on it. I understand that I will be notified of my payment charges debited to my account. Vanderbilt University reserves the right to cancel my participation at any time.

Borrower's Name _____ Social Security # _____

Bank Account Holder's Name (please print) _____

Joint Account Holder's Name (please print) _____

Holder's Signature _____ Date _____

Joint Account Holder's Signature _____ Date _____

Amount of Draft (if not regular monthly payment amount) \$ _____