



**Save Time, Enjoy Peace of Mind . . .
Pay Your Loan Automatically Every Month. It's Easy!**

Authorization Agreement for Direct Payments (ACH Debits/EFT)

Option 1: Automatic Payment from a Paragon Account

Paragon Member Name(s)	Paragon Account Number	Paragon Suffix to Credit	Amount

Option 2: Automatic Payment from another financial institution (ACH debits/EFT)

I/We hereby authorize Paragon Federal Credit Union to initiate debit entries to the indicated account at the depository financial institution name below, hereafter called Financial Institution, and to credit the same to such account to make my monthly loan payment. I/We acknowledge that the origination of ACH/EFT transactions to my/our account must comply with the provisions of the U.S. law.

Financial Institution Name and Location	Financial Institution Routing Number	
	Payment Date*	Amount
Account Number to Debit**	Account Type^	
	<input type="checkbox"/> Savings	<input type="checkbox"/> Checking

* Payments can be made on the 5th, 10th, 15th, 20th, 25th, or 30th of each month. Please take into consideration your loan payment due date when selecting a payment date. Funds must be in the originating account two business days prior to the payment date.

**Must be owner or co-owner of account.

^ When selecting checking, a voided check must be enclosed.

This authorization will remain in effect until the loan has been paid off or PFCU has received **written notification** from me of its termination in such time and manner to afford PFCU a reasonable opportunity to act on it.

Paragon Federal Credit Union has the right to terminate this authorization for any reason such as excessive insufficient funds.

I understand that it is my responsibility to have sufficient funds in the account in order for the transfer to occur. I understand that if the funds are not available, and my periodic payment cannot be processed, the Credit Union is not responsible for any late charges or penalties that may occur. Insufficient Funds fees may apply (see separate Schedule of Fees brochure). If a transfer was returned, I further understand that PFCU will not transmit the transaction any other day without written authorization from me and it is my responsibility to make other arrangements to pay any loan that was not performed for that transfer frequency.

Member Signature _____ Date _____

Joint Member Signature _____ Date _____

Please return this form to any branch, mail it to Paragon Federal Credit Union, Attn: Electronic Services, PO Box 400, Montvale, NJ 07645-0400, or fax it to (201) 391-7566.