

Authorization of Automatic Payment Withdrawal

Customer Information:

Name: _____

Address: _____

City/State/Zip: _____

Loan/Line Account Number: _____

☐ NEW ☐ CHANGE ☐ CANCEL EXISTING TRANSER

Instructions:

1. Read Automatic Payment Withdrawal Terms & Conditions – Loans provided with this form
2. Please complete payment and transfer information in all sections below.
3. Sign and date in "Authorized Account Signers" Section.
4. Return the completed form to:
Security Bank
510 E Monroe
Springfield, IL 62701

Funds to come from:

Deposit Account Number

Account Type

Financial Institution Name

Routing/Transit Number

☐ Checking* ☐ Savings

*Please attach a voided check.

Payment Option Type and Amount:

☐ Minimum Payment Due

☐ Minimum Payment plus additional payment amount of \$ _____ to be applied to principal balance on the account.

☐ Fixed Payment Amount of \$ _____

Payment Frequency:

☐ Monthly

Date of Transfer: _____

☐ Bi-monthly, Split payment

Date of First Transfer: _____ Date of Second Transfer: _____

☐ Other: _____

Date of Transfer: _____

Authorized Account Signers

I hereby authorize Security Bank to establish automatic payments on my account and to debit my designated deposit account and credit my loan account as directed above. I affirm that I am an authorized signer on the above referenced deposit account.

By signing this form, I acknowledge that I have read, understand, and agree to the Automatic Payment Withdrawal Terms & Conditions - Loans provided with this form.

Signature _____

Date: _____

Signature _____

Date: _____

For Bank Use Only

Completed By: _____

Date: _____



Automatic Payment Withdrawal Terms & Conditions – Loans

1. The Customer ("I/me") must complete this form and attach a voided check for the Deposit Account to be debited. You are responsible for the accuracy of all information provided. If automatic payments cannot be established, Security Bank will notify me, and I remain responsible for all payments until setup is complete.
2. I understand that the fee, set forth on the Schedule of Fees, may be charged to a Security Bank Deposit account if the funds are not available for transfer on the specified date, if the transfer is rejected by the other financial institution, or if applicable Deposit Account transactional fees apply. I understand that the other financial institution involved in this transfer may impose charges.
3. This Authorization Form must be submitted to Security Bank at least ten (10) business days before the requested transfer date.
4. Automatic Payments will be debited from the Deposit Account on each scheduled payment date. This will occur even if I elect to make additional payments outside of the Automatic Payment schedule. If a payment date falls on a weekend or holiday, the payment will be debited on the next business day.
5. The Minimum Payment Due may change based on credit line or loan balance, past due amount, escrow, insurance, or adjustable-interest rate changes. If the payment amount changes and I selected minimum payment due, the automated payment service will automatically adjust the amount of the payment to meet the minimum payment due. Payment amounts will be disclosed on your monthly billing statement. Any additional principal payment amount previously set up will be applied to the principal balance and won't be modified unless requested by me.
6. The final loan payment may be less than the regular monthly payment. I authorize Security Bank to adjust the final automatic payment to satisfy the outstanding loan balance in full.
7. This authorization remains in effect until Security Bank receives written notice of cancellation at least three (3) business days before a payment date. Without timely notice, payments may still be debited.
8. If sufficient funds are not available in the Deposit Account, I remain fully responsible for all loan payments and/or deposits, including any fees assessed by Security Bank. Any credit provided by Security Bank in connection with an automatic payment shall be provisional and subject to final settlement. If final settlement does not occur or an ACH debit is returned for any reason, any provisional credit shall be reversed, and I shall be responsible for immediately bringing all loan payments current, including any applicable late fees.
9. If an ACH debit is returned, I authorize Security Bank to make one (1) additional attempt to collect the payment.
10. Security Bank may cancel automated payments on the account at any time and for any reason. I will be notified by mail if automated payments are cancelled.
11. I understand that all ACH transactions must comply with the National Automated Clearing House Association Rules ("NACHA Rules"). I authorize Security Bank to audit my ACH transactions to ensure compliance with these rules and this Authorization Form, and I acknowledge that Security Bank may terminate transactions or suspend this Authorization Form if any breach occurs.
12. I agree that Security Bank is not liable except in cases of gross negligence or willful misconduct and agrees to indemnify and hold Security Bank harmless for claims, fees, or expenses arising from this Authorization Form.

For questions regarding your account or automatic payments, please call Security Bank at 217-789-3500 or email support@securitybk.com.

