

# Stoneridge Court Condominium Association

## Direct Answers To Questions About Electronic Payment

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|---|---|---|
| Q. What is Electronic payment?  | Q. If I do not write checks, how do I keep my checkbook balance straight?   | Q. How much does electronic payment cost?   |
| A. Electronic payment is automatic bill payment whereby your payment is deducted automatically from your checking or savings account. | A. Since your payment is made at a pre-established time, you simply record it in your check register on the appropriate date.                           | A. It costs you nothing. Plus, you save the cost of stamps, checks and envelopes.   |
| Q. What is the advantage of electronic payment?   | Q. Without a canceled check, how can I prove I made my payment?   | Q. What if I try electronic payment and don't like it?  |
| A. It saved time! Its saved work! It simplifies your life! You can avoid the hassle of writing or mailing checks!                     | A. Your bank statement gives you an itemized list of electronic payments. It is your proof of payment   | A. You can cancel your authorization by notifying us at any time. But, once you've enjoyed the convenience, time and money savings of electronic payment, we doubt you will want to go back to paying bills the way you did before. |
| Q. How can you transfer money from my account?  | Q. Is electronic payment risky?   | Q. How do I sign up for electronic payment?   |
| A. Only with your authorization.  | A. Electronic payment is less risky than check payment. It can not be lost, stolen or destroyed in the mail. It has an extremely high rate of accuracy. | A. Complete and sign the authorization form below and return it to us along with a voided check or savings deposit slip.  |
| Q. When is the electronic payment transferred from my account?  | Q. What if I change bank accounts?  |   |
| A. On its due date. You never have to worry about forgetting a payment or mailing it on time!   | A. Notify us and we will give you a new authorization form to complete.   |   |

**Stoneridge Court Condominium Association**    **YES!**    I'd like to sign up for Electronic Payment!

### COMPLETE THIS SECTION

Name on account (Please Print):

Address:

City, State & Zip:

Phone:

Email:

Please transfer payments directly from my (check one):

☐

Checking Account (attach voided check)

☐

Savings Account (attach a voided savings deposit slip)

I authorize Stoneridge Court Condominium Association to process debit entries from my account. This authority will remain in effect until I give reasonable notification to terminate this authorization. I understand there will be a \$5.00 fee automatically charged to my account for any insufficient funds (NSF) transactions. I have attached a voided check or savings deposit slip.

Authorized signature on my account:

Date:

\*\*\* PLEASE ATTACH A VOIDED CHECK OR SAVINGS DEPOSIT SLIP \*\*\*