

**Preauthorized Electronic Assessment Payment  
Service Agreement & Disclosure Statement  
for Electronic Payment of  
HOA Assessments**

**What:**

Property Management Associates through Community Association Banc offers association homeowners an opportunity to pay their regular, special, capital and other association assessments using automated electronic payments. Preauthorized electronic payments mean that homeowners can pay their assessments automatically without writing checks, thus eliminating the potential for late fees and/or interest. In addition, the association is assured prompt, predictable payments to help better manage funds. This program is available to all homeowners regardless of where they bank.

**How:**

The preauthorized electronic assessment payment service uses the Federal Reserve System's Automated Clearing House (ACH) to facilitate electronic transfers from homeowner checking/savings accounts directly into the association's bank account. Funds are transferred between the 1st and 5th day of the month and appear on the homeowner's bank statement each month. Information regarding payments is reported to the association's management or bookkeeping company on the same day funds are deposited to the association's account.

**To Enroll:**

Read, complete and sign the attached Preauthorized Electronic Assessment Payment Services Authorization card. Attach a voided check to the authorization card and mail both to:

**Property Management Associates  
P.O. Box 1201  
Williston, VT 05495**

If you have any questions or need further information, please contact our office at (802) 860-3315.

**PLEASE RETAIN FOR YOUR RECORDS**

**Preauthorized Electronic Assessment Payment Service Agreement & Disclosure**

Preauthorized charges to your account will be processed, when due, for the amount of your regular, special, capital or other association assessments. Assessments so collected will be deposited to the checking/ savings account of your ASSOCIATION, maintained with Community Association Banc.

There may be changes to the assessment amounts and/or due dates in accordance with the ASSOCIATION'S Governing Documents and applicable statutes including notification requirements of the Automated Clearing House (ACH) rules.

We reserve the right to make changes in the agreement at any time. We may cancel Preauthorized Electronic Assessment Payment Services at any time without cause and you can terminate this agreement at any time by giving sufficient written notice to Property Management Associates.

In the event that there are insufficient funds to cover the full amount of the preauthorized charges and the charge is reversed, you will be responsible for any fees incurred to the Association.

**Preauthorized Electronic Assessment Payment Services Authorization Card (please print)**

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**Association Name**

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**Unit Address**

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<b>Name(s)</b>	<b>Last</b>	<b>First</b>	<b>MI</b>
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<b>Name(s)</b>	<b>Last</b>	<b>First</b>	<b>MI</b>
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**Mailing Address**

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<b>City</b>	<b>State</b>	<b>Zip</b>
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**Daytime Phone Number**

I/We hereby authorize Property Management Associates, hereinafter referred to as **MANAGER**, as agent for the association named above to initiate debit entries to my/our checking/savings account at the bank named below, hereinafter referred to as **BANK**, to debit the same to such account.

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**Bank Name**

This authority is granted in accordance with the terms and conditions of the **MANAGERS** Preauthorized Electronic Assessment Payment Service Agreement & Disclosure Statement receipt of which I/we hereby acknowledge. This authority is to remain in full force and effect until **MANAGER** has received written notification from me (or either of us) of its termination in such a manner as to afford **MANAGER** a reasonable opportunity to act on it.

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<b>Signature (REQUIRED)</b>	<b>Date</b>
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<b>Signature (REQUIRED)</b>	<b>Date</b>
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**ATTACH A VOIDED CHECK WITH THIS AGREEMENT AND MAIL BOTH TO:**

**Property Management Associates  
P.O. Box 1201  
Williston, VT 05495**