

Preauthorized Electronic Assessment Payment Service Agreement and Disclosure Statement

for Electronic Payment of HOA Assessments

To Enroll:

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

***Property Services Group, Inc.
P.O. Box 1287
Bloomfield Hills, MI 48099***

Preauthorized Electronic Assessment Payment Services

What:

Property Services Group, Inc. through CIT Bank, a division of First-Citizens Bank and Trust Company (CIT Bank) offers association homeowners an opportunity to pay their regular 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 payments. 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 **5th and 10th** 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.

If you have questions or need further information, please call our Homeowners Association experts at:

248-637-9800

Preauthorized Electronic Assessment Payment Service Agreement & Disclosure

Preauthorized charges to your account will be processed, when due, for the amount of your regular assessment payment. Payments so collected will be deposited to the checking/savings account of your ASSOCIATION, maintained with CIT Bank.

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 ACH (Automated Clearing House) rules.

We reserve the right to make changes in the agreement at any time. We may cancel Preauthorized Electronic Assessment Payments at any time without cause and you can terminate this agreement at any time by giving sufficient written notice or by closing the designated accounts.

PLEASE RETAIN FOR YOUR RECORDS

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

ASSOCIATION NAME

UNIT ID

NAME(S) LAST

FIRST

MI

NAME(S) LAST

FIRST

MI

ADDRESS

CITY

STATE

ZIP

DAYTIME PHONE NUMBER

EMAIL ADDRESS

I (we) hereby authorize **Property Services Group, Inc.**, hereinafter referred to as MANAGER, as agent for the association named above to initiate debit entries to my (our) checking/savings account at the depository named below, hereinafter referred to as DEPOSITORY, to debit the same to such account.

CIT BANK

DEPOSITORY NAME

This authority is granted in accordance with the terms and conditions of the MANAGER'S Preauthorized Electronic Assessment Payment Service Agreement & Disclosure Statement receipt of which I 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 manner as to afford MANAGER a reasonable opportunity to act on it.

SIGNATURE (REQUIRED)

DATE

SIGNATURE (REQUIRED)

DATE

ATTACH VOIDED CHECK WITH THIS AGREEMENT AND MAIL BOTH TO:

**Property Services Group, Inc.
P.O. BOX 1287
Troy, MI 48099**

Authorization must be received by the 15th day of the current month for processing to start the following month.