

# Direct Debit EFT Authorization Form

The Direct Debit Program is an automatic, electronic withdrawal from the financial institution of your choice.

Complete the enrollment form and attach a voided check or account verification letter from your bank; then, drop it off at the community business office. Electronic funds transfer of your monthly rent and other charges due under your Lease or Rental Agreement will start with your next payment due if entered by the 20<sup>th</sup> of the month.

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## ACH Preauthorized Payment Agreements (Debits)

You hereby authorize MHC Property Management Limited Partnership, as managing agent, «Property Name», acting through their affiliate, MHC Operating Limited Partnership (collectively, "MHC"), to automatically debit your \_\_\_ checking \_\_\_ savings account

\_\_\_\_\_ / \_\_\_\_\_  
Account # / Bank Transit/ABA #  
at \_\_\_\_\_ in \_\_\_\_\_, \_\_\_\_\_  
Financial Institution City State

*You understand that the amount deducted from your account will be the base monthly rent stated in your current Lease or Rental Agreement (plus any increases in rent or other charges), plus all other charges due to the community owner under your Lease or Rental Agreement or as permitted under applicable law. We will automatically deduct payments from your bank account by the 3<sup>rd</sup> day of each month beginning in the month of \_\_\_\_\_. If you are billed for submetered utilities, the payment amount may change from month to month and debits will occur on the 5th of each month. You agree that no prior notification will be provided unless the date or amount changes, in which case you will receive notice from MHC at least 10 days prior to the payment being deducted.*

You understand that this authorization will remain in effect until the end of your residency or until MHC receives notice in writing that you no longer desire this service, allowing at least 10 business days to act on your notification. You understand that MHC has the right in its sole discretion to cease allowing you to make monthly payments via ACH, provided that MHC first provides you with written notice of that determination.

You also understand that if corrections in the debit are necessary it may involve an adjustment (credit or debit) to your account. You have the right to stop payment of a debit entry by notifying your financial institution before the account is charged. If an erroneous debit entry is charged against your account, you may give your financial institution written notice of the error, identifying the entry, stating that it is in error and requesting credit back to your account.

If any payment falls on a weekend or holiday, you understand that the payment may be executed on the next business day. If an ACH transaction is rejected by your bank for insufficient funds ("NSF"), you understand that MHC may at its discretion attempt to process the charge again within 30 days, and you understand that you will be charged late fees and NSF fees in accordance with your Lease or Rental Agreement (which are considered "additional rent" and may be withdrawn from your account). You also understand that you may incur additional NSF fees from your bank, which are separate from the fees due under your Lease or Rental Agreement.

You certify that you are an authorized user of this bank account and will not dispute these scheduled payments with your bank, so long as the transactions comply with the terms set forth in this authorization form. This authorization is non-negotiable and non-transferable.

\_\_\_\_\_  
Print or Type Customer Name

\_\_\_\_\_  
Site #

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date