



# Automatic Drafting Authorization Form

AUTOMATIC DRAFTING FROM YOUR BANK ACCOUNT FOR FIXED NORMAL MONTHLY CHARGES OF YOUR ASSOCIATION IS NOW AVAILABLE. A DRAFT WILL BE PRODUCED ON **THE 10th OF EACH MONTH** AND WILL SHOW ON YOUR NEXT MONTH'S STATEMENT. NON-RECURRING AMOUNTS, SUCH AS LATE CHARGES OR FINES, CHARGED TO YOUR ACCOUNT CANNOT BE DRAFTED AND MUST BE PAID BY CHECK. THE AMOUNT OF DRAFT WILL INCREASE OR DECREASE BASED ON ASSOCIATION FEE CHANGES. YOU WILL RECEIVE A MONTHLY STATEMENT IN ORDER TO KEEP YOU UPDATED ON YOUR ACCOUNT STATUS. IF YOUR ASSOCIATION HAS A SPECIAL ASSESSMENT BILLED ON ANY GIVEN MONTH, THE DRAFT WILL INCLUDE THAT AMOUNT.

**YOUR ACCOUNT MUST BE IN A CURRENT STATUS (OWING ONLY THE CURRENT PERIOD) TO BE ELIGIBLE.**

A VOIDED CHECK MUST BE STAPLED TO THE ENROLLMENT FORM AND ENCLOSED WITH YOUR CURRENT PAYMENT. CONTINUE TO MAKE PAYMENTS BY CHECK UNTIL YOUR STATEMENT SHOWS YOUR ACCOUNT WILL BE DRAFTED.

REQUESTS TO CHANGE BANKS OR TO DISCONTINUE DRAFTING MUST BE RECEIVED BY THE LAST DAY OF THE MONTH. ESCROW CLOSINGS AUTOMATICALLY CANCEL DRAFTING. THE MAJORITY OF BANKS HAVE HONORED OUR DRAFTS, YOU MAY NEED TO GIVE YOUR BANK A LETTER OF AUTHORIZATION.

**A \$10.00 SET UP FEE IS TO BE INCLUDED WITH YOUR APPLICATION. PLEASE MAKE YOUR CHECK PAYABLE TO MPS FINANCIAL. (Do not send cash)**

A DRAFT DISHONORED BY YOUR BANK WILL AUTOMATICALLY CANCEL DRAFTING ON YOUR ACCOUNT.

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**STAPLE VOID CHECK HERE**

\_\_\_\_\_  
Association Account #

\_\_\_\_\_  
Your Name

\_\_\_\_\_  
Phone #

\_\_\_\_\_  
Address of Unit

\_\_\_\_\_  
Name of Association

\_\_\_\_\_  
Name of Management Co

PLEASE LET YOUR BANK KNOW YOU WILL HAVE YOUR ACCOUNT DRAFTED. A DRAFT WILL HAVE THE FOLLOWING PRINTED:

PRE-AUTHORIZED DRAFT  
SIGNATURE NOT REQUIRED

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE