

# Raccoon Valley Electric Cooperative

## ACH - Automatic Payment Authorization

If you would like to have your electric bill and other authorized charges automatically paid through the bank, all you need to do is:

- Fill out the form below.
- Attach a voided check or voided deposit slip (from the back of your check book).
- Sign and return this form to the Raccoon Valley Electric Cooperative, P.O. Box 486, Glidden, Iowa 51443.

### Authorization Agreement for Direct Deposits (ACH Credits)

I (we) hereby authorize Raccoon Valley Electric Cooperative, hereinafter called Company, to initiate credit entries to my (our) \_\_\_\_\_ Checking Account or \_\_\_\_\_ Savings Account (**select one**) indicated below at the depository financial institution named below, hereinafter called Depository, and to credit the same to such account. I (we) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. law.

Depository Name \_\_\_\_\_ Branch \_\_\_\_\_  
(Member's Bank)

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ - \_\_\_\_\_

Routing No. \_\_\_\_\_ Account No. \_\_\_\_\_  
(Bank numbers to left side of member's bank account numbers) (Member's bank account number)

This authorization is to remain in full force and effect until

- ❖ Raccoon Valley Electric Cooperative has received written notification from Member of termination request or Member receives written notification from Raccoon Valley Electric Cooperative of termination, in such time and in such manner as to afford Raccoon Valley Electric Cooperative, Company and Depository a reasonable opportunity to act on request.

By signing this authorization, member realizes Raccoon Valley Electric Cooperative will process automatic payment on the 20<sup>th</sup> of each month, or if the 20<sup>th</sup> falls on a weekend, the next work day. Member also realizes that if there is not sufficient funds in member's checking/savings account at the time of withdrawal, member will be assessed a \$30.00 processing charge.

I (we) authorize Raccoon Valley Electric Cooperative to proceed with automatic bank payments for the following location(s) and other authorized charges:

Account Number: \_\_\_\_\_ Location: \_\_\_\_\_  
Other: \_\_\_\_\_

Name(s) \_\_\_\_\_ ID Number \_\_\_\_\_  
(Member's Name - Please Print) (Driver License Number)

Signature \_\_\_\_\_ Date \_\_\_\_\_  
(Member's Signature)

Signature \_\_\_\_\_ Date \_\_\_\_\_  
REC Employee