

Automatic Debit

Automatic Debit is available to your Association for the payment of Association dues.

What is Automatic Debit and why is it good for you?

Automatic debit is a process of electronic payment. You provide authorization to us that we then forward to the bank. Your authorization instructs your bank to electronically transfer your Association dues directly into the account of the Association at the Bank of Ann Arbor. The advantage to this is that you will NEVER again incur a late fee, provided you have the appropriate funds in your account. This is actually a savings to you in that you avoid the purchase of checks, cashing fees and postage.

General Information:

- Debits will be charged to your account monthly between the 5th and the 10th.
- Notice of transfer will be reflected on your monthly bank statement.

Benefits of this service include the following:

- No monthly service fee.
- Simplified payments.
- Avoiding lost and late payment charges.
- Avoid bank fees.

To begin Automatic Debit:

- All information needed to process your Automatic Debit must be submitted to our office by the 15th of any given month in order to start Automatic Debit on the 1st of the following month. (example; To begin automatic debit for the month of June, submit this form by the 15th of May.)
- Any attempted debit that is rejected due to insufficient funds will be charged a NSF fee of \$35.00. The second charge for NSF will result in termination of your Automatic Debit privileges.
- Written notice is required to discontinue Automatic Debit. This applies to unit sale as well as any decision to discontinue Automatic Debit. We will NOT automatically stop Automatic Debit.
- Late notices will be sent after the 15th of the month. This will be your notice in the event that we did not receive your application. In any such case, please notify our office.
- Incomplete "Authorization for Automatic Debit" forms submitted cannot be processed. Please fill out the form carefully.

We must have the original form with an original signature to submit to the bank. Facsimiles or photocopies cannot be honored.

Sincerely,

Arch Realty Company

Authorization for Automatic Debit

Return to:

Arch Realty
PO Box 4360
Ann Arbor, MI 48106

Association Name _____

Name _____

Unit Address _____

Daytime Phone _____

Monthly amount due* _____

Month Auto Debit is to Begin _____

Bank Name _____

Bank Routing Number** _____

Checking Account Number*** _____

Signature _____

Enclose a voided CHECK with your application.

Deposit slips are not accepted.

*Increases in Association dues will be automatically reflected on debit amount when increased by the Association.

Your Bank Routing Number is the first set of numbers on the bottom left side of your **check. Please note the number at the bottom left of your deposit slip is not necessarily the same as the check. If you have trouble simply call your Customer Service Department at your Bank.

***If your bank has recently changed your account number please be sure that the account number given above is most current, even if it is slightly different from the number reflected on your check.