



**Martin Luther College - 1995 Luther Court, New Ulm, MN 56073**

We are pleased to be able to offer you a popular service – **the Direct Payment Plan**.

Now you can have your payment made automatically from your checking or savings account. And you will not need to change your present banking relationship to take advantage of this service.

The Direct Payment Plan will help you in several ways.

- It saves time – fewer checks to write
- Helps meet your commitment in a convenient and timely manner - even if you are on vacation or out of town.
- No lost or misplaced statements, your payment is always on time – it helps maintain good credit
- It saves postage
- It's easy to sign up for and easy to cancel
- No late charges

Here's how the Direct Payment Plan works: You authorize regularly scheduled payments to be made from your checking or savings account. Then, just sit back and relax. Your payments will be made automatically on the 10<sup>th</sup> of each month\*. If the amount of your payment changes, we will notify you at least 10 days before payment date.

The Direct Payment Plan is dependable, flexible, convenient and easy. To take advantage of this service, complete the included authorization and return it securely to us.

**AUTHORIZATION FOR DIRECT PAYMENT VIA ACH**

I hereby authorize Martin Luther College to electronically debit my checking/savings account (and, if necessary, electronically credit my account to correct erroneous debits) at the financial institution indicated below. I acknowledge that the origination of ACH transactions from my account must comply with the provisions of United States law and I agree to be bound by the Nacha Operating Rules and Guidelines.

Bank Name \_\_\_\_\_

Routing Number \_\_\_\_\_

Deposit Account Owner \_\_\_\_\_

Personal  Business

Account Number \_\_\_\_\_

Account Type **Checking**  **Savings**

Transaction Type: **Debit** \_\_\_\_\_ Amount \_\_\_\_\_

Start Date: \_\_\_\_\_

Frequency of Transfer\* the 10<sup>th</sup> of each month

I am an authorized signer having the authority to act, on the account identified in this authorization. I understand this authorization will remain in full force and effect until I notify Martin Luther College (MLC) in writing, by email or by phone call that I wish to revoke this authorization. I understand that MLC requires at least 7 days prior notice in order to cancel this authorization.

\_\_\_\_\_  
Authorization Signature Print Date

\*Please note: If this date falls on a Saturday, Sunday, or a Federal Holiday, this transfer will automatically be made on the following business day.