

ELECTRONIC PAYMENT AUTHORIZATION



Full Name: _____ Loan Number: _____

I authorize Busey Bank to charge my account and make payments on my loan according to the following terms:

I agree that the payment may occur within three (3) days of the payment date selected by me. In the event that the charge to my account results in dishonor, Busey Bank shall not incur any liability unless such dishonor results from Busey Bank's gross negligence or willful misconduct. I authorize Busey Bank to make, if necessary, any credit entries and/or adjustments to my account for any charges in error to my account. I agree to promptly advise Busey Bank of any discrepancies in the payment or in the amount of the charge to my account. I understand that nothing contained in this agreement nor any actions taken in accordance with this agreement shall be construed to modify the terms of my obligations under my loan. This agreement shall not modify any of Busey Bank's rights either at law or equity. This authority shall remain in full force until Busey Bank has received written notification from me of its amendment or termination in such time and in such manner as to afford Busey Bank a reasonable opportunity to act upon it. I agree to indemnify Busey Bank for any and all claims, damages and liabilities arising out of its acting on the instructions described herein. I understand that I am responsible for providing correct account information and warrant that I am fully authorized to make the directions herein contained, whether or not I am obligated on the loan. I agree that the payment amount, payment date and date of the final transfer may be changed by Busey Bank at its discretion. I also agree that Busey Bank may terminate this agreement at any time. Electronic Payment Authorization is not required for loan application approval.

Definitions of terms used in this agreement:

- **Charge:** The withdrawal of funds from my account either by electronic means or physical item
- **I or My:** If an account has more than one owner, "I or My" shall also mean "We or Our"
- **Payment:** A credit to a loan
- **ABA:** American Banking Association
- **ACH:** Automated Clearing House - The term for electronic payments made by charging a bank other than Busey Bank
- **Loan Number:** A number used to identify the loan to be paid and shall include any extensions or renewals thereof

ELECTRONIC PAYMENT TERMS | ACCOUNT TO BE CHARGED

Account Number: _____

Account Type: Checking Savings Consumer Commercial

Name of bank where account is located: _____

ABA Number (if not Busey Bank): _____

IF THE ACCOUNT TO BE CHARGED IS NOT A BUSEY ACCOUNT, A COPY OF A CHECK MUST BE PROVIDED FOR ACH VERIFICATION PURPOSES.

Associate: _____ Date: _____

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ELECTRONIC PAYMENT TERMS | PAYMENT OPTIONS

- Option A:** Exact Loan Payment Payment Amount: _____
- Option B:** Exact Loan Payment + Extra to Principal Payment Amount: _____
Extra Principal: _____
- Option C:** Flat Payment Amount Payment Amount: _____

Note: Flat Payment will change to exact payment if payment increases above flat amount after rate change or escrow analysis.

ELECTRONIC PAYMENT TERMS | DATE OF PAYMENT

Date of First Payment: _____ Is this different than the loan due date? Yes No

PAYMENT OPTIONS AS STATED ON THE LOAN DOCUMENTS *(please select one)*

- Monthly Quarterly Semi-Annually Annually
- Semi-monthly on the following days of the month: _____ and _____

TERMINATION OF AGREEMENT

This agreement may be canceled with written notice. This notice will be effective _____ days after it is received.

The undersigned cancels this Automatic Transfer Authorization on the following date: _____

LOAN INFORMATION

Loan Number: _____ Date of Loan: _____

AUTHORIZED SIGNATURES

Borrower Signature: _____ Date: _____

Co-Borrower Signature: _____ Date: _____

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A COPY FOR THE CUSTOMER TO RETAIN.*