

Automatic Clearing House (ACH) Payments

Direct Withdrawal for Assessments

Here at Property Management Services, Inc (PMSI), we're always striving to keep up with technology - just another means of efficiently managing your investment!

Hate writing out those checks? Paying your homeowners' dues just became easier! **For those of you who are interested**, you may now sign up for "automatic withdrawal" from your checking or savings account!

How does it work? **On or about the twentieth day of the month the dues are due**, your Association's bank will automatically receive from your personal bank the monthly dues amount. No checks, no hassles. Just complete the enclosed authorization form, and return it **along with a VOIDED** check, or a copy of a check and you're ready to roll!

Things to think about:

- 1) If an automatic withdrawal comes back due to insufficient funds, this transaction is treated just like a NSF (Non-sufficient Funds) check, subjecting you to a \$30.00 NSF fee;
- 2) You will be responsible for any accrued late fee(s) due to insufficient funds at the time the transaction takes place;
- 3) If an automatic withdrawal comes back due to insufficient funds, another attempt will automatically be made on the 20th of the month;
- 4) If more than two of your automatic withdrawals come back due to insufficient funds, this payment option will no longer be available to you;
- 5) The only amount that will be withdrawn from your account is the monthly/quarterly dues amount, and any **pre-approved** "special" assessment amounts (i.e. a roof assessment, cable television, etc). Any other amounts need to be **pre-authorized, in writing**, by you before the transaction can take place (note - any existing "special" assessments at the time of sign-up will be considered "pre-approved");
- 6) Should the monthly/quarterly dues amount change, pursuant to the governing documents for your association, the automatic withdrawal amount will be automatically updated to reflect this change, unless otherwise instructed by you, **in writing**;
- 7) To terminate this program, you must submit a **written** request no later than the last day of the month prior to when you wish to cancel;
- 8) Please help us make this a successful payment option by complying with **WRITTEN** requests. We are not able to honor verbal requests at any time, for any reason.
- 9) Changing banks? Don't forget about us!

Questions? Feel free to contact us at 562-2929. We'll be happy to review this payment option with you!

The PMSI Staff, Your Management Team!



AUTHORIZATION AGREEMENT FOR DIRECT PAYMENTS (ACH DEBITS)

Association Name: _____

I (we) hereby authorize _____, hereinafter called **THE ASSOCIATION**, to initiate debit entries to my (our)

- (select one)
- Checking Account
- Savings Account

indicated below at the depository financial institution named below, hereinafter called **DEPOSITORY**, and to debit the same to such account.

Depository Name: _____ Branch: _____

City: _____ State: _____ Zip: _____

Routing Number _____ Account Number _____

This authorization is to remain in full force and effect until **THE ASSOCIATION** has received written notification from me (or either of us) of its termination in such time and in such manner as to afford **THE ASSOCIATION** and **DEPOSITORY** a reasonable opportunity to act on it.

Name(s): _____
(Please Print)

Signed: _____

Date: _____

Is this a:

- New Sign-up Bank Change Update Termination

PLEASE BE SURE TO INCLUDE A VOIDED CHECK OR A COPY OF A CHECK IF THIS IS A NEW SIGN UP OR BANK CHANGE!

FOR OFFICE USE ONLY:			
D/E _____	Received By _____	Beginning Month _____	Amount _____