

Auto Pay Authorization Form

Name: _____ Account Number* _____
Address: _____ * If you do not have your account number, please provide your
City, State ZIP: _____ Social Security Number _____
Phone Number: _____
Alternate Phone Number: _____ E-mail Address: _____

I authorize Edfinancial Services to charge my checking/savings account to cover all my monthly student loan payments on my Edfinancial-serviced loans. I understand that this auto debit will be made each month that my loans are in an active repayment status as noted on my monthly billing statement, even if I have loans that are past due or if I have previously paid more than the minimum amount due (known as being paid ahead). Payments will not auto debit for loans that are paid ahead while on an Income-Based, Income-Contingent, Pay As You Earn, or Saving on a Valuable Education repayment plan. If the debit date falls on a weekend or holiday, my payment will be automatically deducted from my bank account the following business day, but my loans will not be considered past due. I understand that I may make additional, one-time payments at any time by logging in at Edfinancial.StudentAid.gov/MyAccount or mailing payments to the address on my monthly billing statement.

I acknowledge that my auto debit amount is subject to change for reasons including but not limited to adding, removing, or changing an alternate payment amount, cancelling auto debit, the addition of a deferment or forbearance that covers the debit date, or the addition of new loans to my Edfinancial account.

I agree that any payments not honored are my responsibility, and Edfinancial Services will not incur any liability or expense as a result of these actions. I understand that sufficient funds must be in my account for payment. If sufficient funds are not in my bank account, I may be charged a returned payment fee*. Three occurrences of insufficient funds within 12 months may result in additional fees and/or the termination of my auto debit agreement and the loss of any associated interest rate reduction incentive**.

I agree to allow Edfinancial Services to grant me a forbearance (if the terms of my loan allow forbearance) for all unpaid payments due before the start date of my auto debit payments. If my loan(s) is placed in forbearance, interest will continue to accrue, for which I am responsible. I understand that payments are applied to accrued interest first, and any remainder will be applied to the principal balance.

My auto debit authorization will remain in effect until my loans are paid in full or Edfinancial Services has received verbal or written notification from me. It is my responsibility to notify Edfinancial Services of any changes to my checking or savings account. I acknowledge that my auto debit will be cancelled and any associated interest rate reduction incentive** removed if a payment is returned due to an invalid routing and/or account number. I understand that I can cancel or change my auto debit payments by logging in to my account at Edfinancial.StudentAid.gov/MyAccount, via email (mailto:CustomerCare@Edfinancial.StudentAid.gov), fax (1-800-887-6130), phone (1-855-337-6884), or mail (Edfinancial Services, P.O. Box 36008, Knoxville, TN 37930-6008). I understand the Auto Pay must be cancelled at least three (3) business days prior to your due date to ensure the payment isn't debited on your due date.

I understand that I must continue to make monthly payments until I receive written notification that the automatic withdrawals are to begin. I understand my monthly statement will reflect any change to my payment amount.

I certify that I am the subscriber to the provided cellular or other wireless number and I expressly authorize Edfinancial Services and its representatives and agents to contact me about my account at any current and future phone numbers associated with me, including cellular and wireless phones, and to contact me using automatic dialing systems, artificial prerecorded messages, text messages, or email.



I understand that these terms and conditions are subject to change without notice. I understand and acknowledge that Edfinancial Services will not initiate any entries that violate the laws of the United States, including without limitation regulations of, and sanctions enforced by, the Office of Foreign Asset Control.

* *The U.S. Department of Education does not assess late or returned payment fees.*

** *Your lender may modify or terminate its borrower benefit program at its discretion and without prior notice. Your failure to satisfy benefit eligibility requirements may result in the loss of benefit.*

Alternate Amount Options:

Auto Pay Alternate ACH Amount Option: I authorize Edfinancial Services to debit the amount below, which is greater than my monthly payment amount, from my checking/savings account each month to satisfy my monthly payment. The **total** monthly payment amount to be debited is \$_____.

Bank Information:

Please complete the following. You may also submit a copy of a voided check or deposit slip from the bank account you wish to use. Note: Only U.S. banks may be used.

Checking Account Savings Account

Name of Financial Institution: _____

Address: _____

City: _____ State: _____ ZIP: _____

Bank Account Number: _____ Transit Routing/ABA Number: _____

I, _____, certify that I am the holder of the bank account.
Print Name

Borrower Signature

Date