



AUTHORIZATION AGREEMENT FOR AUTOMATIC DEBIT PAYMENTS (ACH DEBIT)

Georgia Student Finance Authority (GSFA) is pleased to offer **Automatic Debit Payments**. This enables you to make your monthly payment without writing a check each month. You will continue to receive monthly statements.

To enroll in **Automatic Debit Payments**, complete the information below and return the form along with a voided check using one of the methods below to mail, email, or fax. Allow up to two (2) weeks processing time prior to your next payment due date.

Borrower's Name: _____ **SSN/Account#:** _____

Checking/Savings Account Holder Name: _____ Same as above

Financial Institution: _____

Bank Routing Number: _____ **Bank Account Number:** _____

Date to Begin ACH Debit: _____ **Amount of ACH Debit:** _____

IMPORTANT AUTOMATIC DEBIT PAYMENT DISCLOSURE INFORMATION

Payment Amount: The total minimum monthly payment amount due (unless a greater amount is specified) for all of your loans serviced by GSFA will be debited each month on your due date or the next business day thereafter. Should an increase occur in your monthly payment amount, this greater amount will be debited from your bank account. You will be notified of this change at least ten (10) business days prior to the date of the debit.

Canceling ACH Debit: Submit a signed letter at least seven (7) business days prior to the date of your monthly ACH debit. Cancellations cannot be done on a monthly basis. Once cancelled, you must reapply in order to be reinstated.

Returned Payments: If an ACH debit is not paid by your financial institution due to non sufficient funds (NSF), an administrative fee of up to \$35.00 may be added to your student loan account. If added, this fee will be shown on your next billing statement. If payment is not made prior to the next billing cycle your ACH debit will be automatically canceled.

I hereby authorize Georgia Student Finance Authority (GSFA), to initiate debit entries to my checking/savings account at the financial institution named above. This authorization will remain in effect until GSFA has received written notice from me of its termination in such time and in such manner as to afford GSFA and the Financial Institution a reasonable opportunity to act on it.

Signature: _____ **Date:** _____