

YES, I want to enroll in the *Electronic Funds Transfer (EFT)* program and have a portion of my annual Membership Dues deducted automatically from my checking account each and every month. I have read and understand the Authorization Agreement below. (See reverse for commonly asked questions and answers.)

Authorization Agreement for Pre-Authorized Payments

COMPANY Name: _____
Member ID Number: _____

I hereby authorize the Greater Newburyport Chamber of Commerce & Industry, hereafter called COMPANY, to initiate debit entries to my checking account indicated below and the Depository named below, hereafter called DEPOSITORY, to debit the same such account. I understand that there is a \$1 per month administration processing fee. Also, I will be responsible for a \$10 insufficient funds fee, plus any other bank fees incurred. Insufficient funds in any given month will be applied to the following month's deductions.

Name of DEPOSITORY (Financial Institution): _____
City _____ State _____ Zip _____
Routing # _____ Account # _____

This authority is to remain in full force and effect for at least twelve (12) months which constitutes a one year Membership. Following the 12 month period, it will remain in full force and effect until COMPANY and DEPOSITORY have received written notification from me of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it. **NOTE: *If your account shows insufficient funds for 2 consecutive months, this EFT Agreement will be cancelled and the balance of your dues must be paid in full to remain a member in good standing.***

Name _____
(Please print)
Signature _____ Date _____

Please attach a voided check here:

Answers to Commonly Asked Questions About Electronic Funds Transfer (EFT)

Q. How much of my Membership Dues will be deducted from my checking account each month?

A. One twelfth of your annual Membership Dues will be deducted each and every month, beginning in the month of your actual renewal or at the time of EFT activation. For example, if your annual dues are \$335 and your membership is up for renewal in June, then \$28.92 per month will be deducted after the 15th of each month, beginning in June. If your dues are \$429, then \$36.75 will be deducted each month. NOTE: this includes the administration processing fee of \$1.00 each month.

Q. What if my full Membership Dues payment is overdue and I want to switch to monthly EFT?

A. If your current Membership payment is overdue, then that *monthly* portion outstanding must be paid in full and then the remaining balance will be deducted in equal portions throughout the remaining annual term of membership. For example, if your dues are \$335 and your Membership anniversary date is March and EFT begins in June, then \$86.76 -- representing the three months back due of March, April and May -- must be paid in full. Then beginning in June, \$28.92 will be deducted automatically each month. This will ensure that the integrity of your Membership anniversary date is maintained and that there is no lapse in your active Membership status.

Q. Can I charge my monthly payment to my credit card?

A. At this time, the program can accommodate automatic transfers from your checking account only.

Q. Will I receive a monthly invoice or statement?

A. Part of the ease of EFT is that it will happen automatically with no additional paper or postage expenses for either a member or the Chamber. The monthly transfers will appear on your bank statement each month and this will serve as your receipt. Should you require one, we will be happy to send out an annual statement to you upon request.