

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 first month of each Quarter (Jan-Apr-Jul-Oct)**, 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 or about the 20th of the following 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- 5) The only amount that will be withdrawn from your account is the monthly dues amount, and any **pre-approved** "special" assessment amounts (i.e. a roof assessment, cable television, etc).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 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!
PO Box 92130
Anchorage, AK 99509-2130



AUTHORIZATION AGREEMENT FOR DIRECT PAYMENTS (ACH DEBITS)

Association Name: **Eaglewood Association, Inc**

I (we) hereby authorize Eaglewood Association, Inc, 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 _____