

CYC realty management

management
commercial
sales & leasing
consulting

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AUTOMATIC PAYMENT AUTHORIZATION FORM

Direct Debit Payment Services conditions and terms:

- **This enrollment form must be received at The Preferred Group by the twentieth (20th) day of the month preceding the month you wish to start direct debit. You will be notified if the direct debit process for your account was not satisfactory.**
- The Preferred Group will request the transfer of direct debit funds once a month.
- The Preferred Group will be authorized to debit funds from my checking account for deposit into the Association's account on the first (1st) business day of the month.
- The amount debited from my account will equal the current regular association assessment.
- I am completely responsible for notifying The Preferred Group in writing, by the twentieth (20th) of the preceding month, of any changes to my account (i.e.: change of bank, account #'s, resale). Failure to notify The Preferred Group by the twentieth (20th) of the preceding month may result in funds being withdrawn the following month. Any charges caused by this debiting and failure to notify The Preferred Group will be the sole responsibility of the homeowner.
- If I have two (2) insufficient funds (NSF) returns I will be ineligible to continue the direct debit payment program. Currently the NSF fee is \$20.00.
- A homeowner with a direct debit that is not honored by your bank will be responsible for making up that payment (including NSF charges) by check.
- A bank charge incurred as a result of a returned direct debit will be added to your account.
- Homeowners cannot change banks or accounts more than twice a year and continue with direct debit.
- Your association assessment account must currently have a zero balance.
- I (we) authorize The Preferred Group to initiate debit entries to my (our) checking account as indicated below and the financial institution listed below to debit the same account.

My Association Name: _____

Account Number (off coupon book) _____ Amount \$ _____

Property Address _____ City _____ State _____ Zip _____

This authorization is to remain in full force and effect until terminated, in writing, by the homeowner

Homeowner Name _____ Date _____

Signature(s) _____

Financial Institution _____ Checking Account # _____

City _____ State _____

PLEASE RETURN THIS COMPLETED FORM WITH A VOIDED CHECK TO:

**The Preferred Group
PO Box 15136
Albany, NY 12212-5136
518-641-0321**