



# Luther Burbank®

## Savings

### Authorization Agreement for Automated Clearing House (ACH) Loan Payments

OPTIONAL (RESIDENTIAL LOANS ONLY)			
I/We authorize automatic payments for my/our loan.			
ABA Routing Number		Financial Institution	
Checking Account Number	Savings Account Number	Monthly Draft Date: 1st    5th    10th    15th	
Please include a voided check if automatic payments will be drafted from a checking account.			
MANDATORY (OTHER LOAN TYPES)			
I/We understand that our loan and/or any loan with a rate protection agreement requires a mandatory automatic payment from an operating (checking) account for the term of the loan.			
<input type="checkbox"/>	<b>Luther Burbank Savings Account(s) – Required</b>	<input type="checkbox"/>	<b>Other Financial Institution Account(s)</b>
	<input type="checkbox"/> Bancontrol Checking Account Number		ABA Routing Number
	Monthly Draft Date for Mos. 1-_____: First of each month until loan balance is zero (\$0).		Savings/Checking Account Number
	<input type="checkbox"/> Operating/Checking Account Number		Monthly Draft Date: 1st    5th    10 <sup>th</sup> For Single Family Loans Only – 15th
	Monthly Draft Date for Mo. _____ Until End of Loan Term: 1st    5th    10th    For Single Family Loans Only – 15th		
BORROWER INFORMATION			
Borrower Name(s)			
Mobile Phone	Home Phone	Email	
LOAN INFORMATION			
Loan Number	Property Address		
Luther Burbank Savings must receive the completed form by the 15th of the month prior to the month during which the automatic payments are to begin. If the draft date falls on a weekend or legal holiday, the draft may occur on the following business day. You are responsible for making any billed payments until automatic payments have been established.			
AUTHORIZATION			
I/We hereby authorize Luther Burbank Savings (LBS) to transfer funds, from my/our account listed above to my/our loan account at LBS, and if necessary, to make adjustment for any errors. LBS will be responsible for the transfer in accordance with this authorization. If the required monthly payment changes due to an escrow account analysis and/or interest rate change, the agreement will be automatically amended to authorize transfer of an amount equal to the new payment including any applicable fees due. This authorization will remain in effect for the full term of the loan. I/We further understand and agree that in order for LBS to make automatic payments per the agreement, I/we must have the full amount available in the account shown above. I/We will be assessed a Non-Sufficient Funds (NSF) fee in the event that funds are not available. My/Our signature(s) below acknowledge(s) that I/we have received this agreement and understand the terms and conditions of the automatic payment withdrawal. I/We acknowledge that the origination of an ACH transaction to my/our account must comply with the provisions of US law.			

I/We hereby certify that at least one signer to the loan and all authorized signers to the deposit account have signed this agreement. (If additional space is required, please use the reverse side of this form.)			
Print Name		Print Name	
Signature	Date	Signature	Date