

## **Auto Debit Payments**

Automatic debit means that funds will be automatically withdrawn from the Member's checking or savings account each month.

1. The withdrawal must be for the full amount due each month. No partial payments can be done. The full amount must be withdrawn from the same account i.e. checking account or savings account.
2. The withdrawal will be done on the fifth of each month. If the fifth falls on a weekend, the withdrawal will be done the next business day.
3. If a withdrawal is done and the account does not have the funds to cover the withdrawal:
  - a. The Member will be charged a non-sufficient fund (NSF) fee.
  - b. The Member will be subject to all the terms stated in the Non-Sufficient Funds (NSF) and Late Fee sections of this policy.
  - c. The Member will be required to withdraw from the automatic debit program for a period of 6 months.
  - d. The Member will be responsible for any withdrawal fees charged by the bank.
  - e. If the Member wishes to re-enroll in the program after the 6-month period, they will be required to pay any fees charged by the bank for this transaction
4. If a Member wishes to voluntarily withdraw from the program, the request must be made in writing. Once a Member has voluntarily withdrawn from the program, they must wait six months before they can begin automatic withdrawal again. The Member will be responsible for any bank fees that are charged for the withdrawal.

If the Member wishes to re-enroll in the program at a later date, the member will be responsible for any fees charged by the bank for re-enrollment.

The auto debit program is strictly for your monthly carrying charges and if applicable the monthly utility charge (for a gas dryer). If there are any additional monies owing (i.e. maintenance charge, lock out charge or any other charge that is assessed to your account), you must pay the balance by personal check, money order, etc