

APPLICATION AND AGREEMENT FOR PREAUTHORIZED PAYMENTS

I (we) hereby authorize the Jewish Free Loan Association (JFLA) to initiate debit entries to my (our) account for the loan payment due each month on my (our) Loan Account. This agreement is also authority for my (our) bank to debit such account. I (we) further authorize JFLA to adjust the dollar amount transferred from my (our) account to remit such payments directly to JFLA until the total loan balance due to JFLA has been paid in full. These payments will be made on: **(PLEASE CHOOSE ONE)**

the fifth of each month **OR** **the twentieth of each month**

I (we) understand and agree that if an automatic payment is returned for any reason, a **\$15.00 late payment fee** will be automatically assessed to my (our) loan account.

This authority to remain in effect until the Jewish Free Loan Association has received written notification from me (us) of its termination at least 20 days prior to my (our) next payment date.

Send this agreement to JFLA along with a voided blank check (**deposit slips not accepted.**) If you have a current loan, please continue to pay by check or money order until first automatic payment has been implemented. **Any changes to deduction must be received by JFLA 10 days prior to next payment date.**

Jewish Free Loan Association, 6505 Wilshire Boulevard, #715, Los Angeles, CA 90048

JFLA Loan No. (filled in by JFLA staff)

Bank Name

Address

City

State

Zip

Bank Account No.

Signature (required)

Date

Home Phone No.

Cell Phone No.



JEWISH FREE LOAN
ASSOCIATION

phone
(323) 761-8830

fax
(323) 761-8841

info@jfla.org

www.JFLA.org

DO YOU WANT TO SAVE TIME, MONEY AND WORRY?

PUT YOUR PAYMENTS ON AUTOMATIC AND LET US DO THE WORK.

- Save on postage and envelopes
- Save time and money on check writing
- No more forgotten payments
- No more worrying about when your payment was received

JFLA now offers the advantage of paying your loan payment automatically from your checking account at no charge.

Simply complete the authorization form on the reverse side of this card, attach a voided blank check and mail to:

JFLA, 6505 Wilshire Blvd., Suite 715, Los Angeles, CA 90048.

HOW DO THE AUTOMATIC PAYMENTS WORK?

An electronic debit will be initiated by Jewish Free Loan Association in the amount of your monthly loan payment. This debit can be cancelled by you at any time upon written request received by JFLA at least 20 days prior to your next scheduled payment date. This authorization will remain in effect until JFLA receives written notice of cancellation or until the final payment due to JFLA has been paid in full. If loan repayment schedule includes an increase in payments, JFLA will automatically increase payments at scheduled time.