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BORROWER’S AUTOMATIC PAYMENT AUTHORIZATION

I (we) authorize **OPT Contract Loan Servicing** to initiate electronic debit entries and, if necessary, credit entries indicated at the depository financial institution names below, and to debit the same to such account. I (We) further authorize OPT Contract Loan Servicing to credit or debit the account for entries made in error.

All parties acknowledge that it is the responsibility of the undersigned to confirm credits and/or debits with the depository listed below. OPT Contract Loan Servicing is hereby held harmless from any liability or responsibility if the undersigned does not confirm debits with their depository, which may result in overdraft fees or other consequences. The undersigned hereby acknowledge that OPT is held harmless from any liability or responsibility, concerning errors resulting from the handling of the accounts and funds by the depository for OPT or the depository of the undersigned.

I (We) Hereby authorize a deduction to be taken from this account as set forth below. This authorization is to remain in full force and effect until OPT has received a 30-day written notification from the undersigned of its termination. The undersigned authorizes OPT Contract Loan Servicing to adjust this amount when changes occur in reserve payments and/or processing fees.

Payment Initiation Date: (Circle One) 1st 5th 10th 15th 20th 25th
 (Date will default to the 1st unless otherwise selected)

NAME OF FINANCIAL INSTITUTION:	
CITY, STATE, ZIP CODE OF FINANCIAL INSTITUTION:	
BANK ACCOUNT NUMBER	
NINE-DIGIT BANK TRANSIT ROUTING/ABA NUMBER	
<input type="checkbox"/> CHECKING – PROVIDE A VOIDED CHECK <input type="checkbox"/> SAVINGS – PROVIDE A DEPOSIT SLIP	
SIGNATURE:	DATE:
SIGNATURE:	DATE:

NOTE: An NSF fee of \$55.00 will be assessed for automatic payments returned for Insufficient Funds.

An additional \$10.00 Fee for each occurrence thereafter, will be assessed, up to 3 occurrences. Thereafter, a Flat Fee of \$100.00 will be assessed for each occurrence.

A fee of \$100.00 will be charged to the Borrower (per occurrence) for Lender payment pullback due to Borrower’s Insufficient Funds.

Payments are posted the day they are received. Payments remitted by borrower in excess of \$2,000.00 will not be disbursed to the Lender until 5 business days after they are received by OPT Contract Loan Servicing.