

# RANCHO FEDERAL CREDIT UNION MASTERCARD ACCOUNT CARDHOLDER AGREEMENT FOR PREAUTHORIZED PAYMENTS

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I (we) hereby authorize Rancho Federal Credit Union to initiate withdrawals from the account indicated below to pay my (our) credit card account number \_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_.

I (we) agree that your rights in respect to each withdrawal shall be the same as if it were a check drawn on my (our) own account and personally signed by either of us and that you shall be fully protected in honoring such a withdrawal. I (we) further agree that if any such withdrawal is dishonored with cause, Rancho Federal Credit Union shall be under no liability whatsoever if such dishonor results in late charges or revocation of my (our) MasterCard.

Please withdraw from my (our) member account #: \_\_\_\_\_  Regular Savings  
\_\_\_\_\_  Checking

Names on account: \_\_\_\_\_  
(PLEASE PRINT) \_\_\_\_\_

The amount of payment for my (our) credit card to be deducted monthly is [CHECK ONE]:

- The minimum payment (2% of balance due).
- The total unpaid balance of the account as of the statement date.
- A fixed dollar amount which is greater than the minimum required payment but less than the full unpaid balance. The fixed dollar amount to be withdrawn monthly is \$\_\_\_\_\_. which is \_\_\_\_\_ dollars and \_\_\_\_\_ cents. (Write out dollar and cent amount.)
- A fixed percentage of the balance which is greater than the minimum required payment but less than the full unpaid balance. The fixed percentage of the unpaid balance to be withdrawn monthly is \_\_\_\_\_% which is \_\_\_\_\_ percent. (Write out percentage.)
- Cancel Automatic Monthly Payment

This authority is to remain in full force and effect until I provide Rancho Federal Credit Union with a written authorization from me (or either of us) requesting that a change be made or that the periodic payments be terminated. I must provide this written authorization as to change or termination so that it is received by Rancho Federal Credit Union at least 30 days prior to any change or termination requested.

I (we) understand and agree that in order for Rancho Federal Credit Union to make payments requested in this Authorization form, I (we) must have the payment amount available in my (our) account.

I (we) further understand and agree that Rancho Federal Credit Union shall not be responsible for any act or failure to act on their part, except in the case of gross negligence or willful misconduct. Furthermore, I (we) agree to hold Rancho Federal Credit Union harmless from any claims, liabilities, attorney's fees and other costs and expenses of any and every kind and nature which may be incurred by them by reason of their performance under this Authorization Form.

RFCU Account #: \_\_\_\_\_ Date: \_\_\_\_\_

Member Signature(s): \_\_\_\_\_  
\_\_\_\_\_

\*\*\*\* \*\* INTERNAL USE ONLY \*\*

Accepted by User # \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_

Processed User # \_\_\_\_\_ Initials: \_\_\_\_\_ Date: \_\_\_\_\_

Acct # Verified: \_\_\_\_\_ Effective Date: \_\_\_\_\_ Flag Placed: \_\_\_\_\_

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