

Information

Effective date

October 14, 2009

Use

The *Authorization to Debit Account for Pre-Arranged Payments* (Form 630122) is required whenever a loan payment will automatically be charged against a deposit account. This form is used for **commercial** and **consumer** accounts to evidence SunTrust's authority to automatically debit loan payments.

If the account to be debited or credited is a consumer account, Reg E Disclosures must be provided along with the authorization form. The Reg E Disclosures are contained in a Disclosure Booklet entitled "*Rules and Regulations for Deposit Accounts*" - Form No 316012. A supply should be maintained in each branch.

Give a completed COPY of the authorization form to the customer.

Caution:

- ACH is not available for consumer deposit accounts at other institutions when varying payment amounts will be debited from the consumer account.
- The form can be used only when the amounts being debited agree with the stated repayment terms of the note or agreement. We cannot automatically debit voluntary/additional payment amounts by using this form. Any payments in excess of the payments indicated on the note must be handled manually.
- The form may also be used to modify or discontinue automatic loan payments.

Note: Two (2) separate forms must be used to cancel one authorization and set up a new authorization.

Instructions

The table below shows section names and descriptions for the items required in the *Authorization to Debit Account for Pre-Arranged Payments* (Form 630122).

Section	Description
Customer Name(s)	Name(s) of account Owner(s) as they appear on the account being debited. Example: Checking or Savings account Owners.
Customer Address	Address of Owner of account being debited.
<i>To Set Up Automatic Debit for Loan/Line Payments</i>	
Authorization	Describe Note for which payments are being debited. <ul style="list-style-type: none"> • Name of Borrower (Heading implied) – Name(s) of all Borrowers on the Note. • dated – Note <i>date</i>. • in the amount of \$ – Note <i>amount</i>.
Payment Schedule	Describe the <i>payment schedule</i> , excluding the final payment . The final payment is automatically billed by Compass and will not be automatically deducted. Include the following in the payment schedule description : <ul style="list-style-type: none"> • <i>payment amount</i>, • <i>frequency</i>, and • <i>begin date</i>. Examples: 23 consecutive monthly payments of principal and interest of \$2,490 each beginning June 25, 2006.
The account to be charged is	Check the box next to the <i>type of account</i> to be charged and enter the <i>account number</i> .
at	<i>Bank name and routing number</i> .
SunTrust account number	<i>Obligation and Note number</i> of the note to be credited.
Consumer obligation (Heading implied)	Check the consumer obligation box if the Note represents a consumer purpose transaction.
Date	<i>Date</i> the form is to be executed.
Signatures	<i>Signature(s)</i> of Account Owner(s). Note: It is recommended, but not required, that all account Owners sign the form.
<i>To Cancel Automatic Debit for Loan/Line Payments</i>	
Cancellation Authorization	Check the applicable box to indicate the type of account that is currently being debited and enter the account number of the account being debited.
At (Bank)	Enter the name of the Bank where the account being debited is located
Routing/transit Number	Enter the routing/transit number of the account being debited
SunTrust Account Number	Enter the account number of the ST line or loan on which payments are being made.
Signatures	<i>Signature(s)</i> of Account Owner(s). Note: It is recommended, but not required, that all account Owners sign the form.
For Bank Use Only	
Branch/Dept. Name	<i>Location and Responsibility Unit</i> of the SunTrust authorized individual preparing the form.
Preparer	<i>Signature</i> of the SunTrust authorized individual preparing the form.