

AUTHORIZATION AGREEMENT FOR ELECTRONIC FUNDS TRANSFER (EFT)

I authorize the Harvard University Student Loan Office to charge my bank account monthly, according to the schedule checked off below, in the amount indicated on my monthly Harvard University student loan statement. I authorize my financial institution named below to honor these charges for payment as if they were signed by me.

I understand that this agreement may be terminated by me at any time by my notification to the Harvard University Student Loan Office, allowing reasonable time for them to act on my request. I also understand that my terminating this agreement does not relieve me of my obligation to make loan payments when due.

Please provide all requested information below (please print)

Your Bank's Name: _____

Bank Account # to be charged: _____

Checking account Savings account

Bank's 9-Digit Routing (or ABA) #: _____

Name(s) on this Bank Account: _____

Borrower's Name: _____ Harvard ID # _____

Date: _____ Signature: _____

Contact info (optional):

Email address: _____ Daytime Phone _____

Charge my account on:

The 10th of each month, or the next business day

The 20th of each month, or the next business day

The 1st day of the following month, or the next business day

Increase in Payment

I wish to increase the payment amount of my loan(s). Please deduct a total of \$ _____ (regular payment plus additional amount) per month, and apply the additional amount to my highest interest rate loan. I understand that I can reduce this amount at any time, by contacting the Harvard University Student Loan Office.

This is a change in bank and/or account # from my current EFT agreement.

The Harvard Student Loan Office is pleased to offer eligible borrowers the option of enrolling in our Electronic Funds Transfer (EFT). Under this program, once each month your regularly scheduled loan payment will automatically be deducted from your bank account and applied to your student loan(s).

Who Is Eligible?

All borrowers who receive monthly loan statements are eligible to enroll. In addition, your bank must participate in the Automated Clearing House (ACH) system (currently US banks only).

How Do I Enroll?

Complete the authorization data on first page of this form, and return the completed authorization form to Harvard University, Student Loan Office, 1033 Massachusetts Ave, 2nd Floor, Cambridge, MA 02138.

- Be sure to select when you would like your account charged.
- Provide us with your bank's 9-digit Routing (or ABA) #
- If you would like to pay a regular, additional amount toward your loan(s) each month, complete the Increase in Payment area of the form.
- If you currently have an established EFT account with us and would like to change your bank account, be sure to place a check in the change of account field.

What Are The Advantages?

- Convenient - Your payment is automatically deducted from your bank account, even when you are on vacation or out of town. You will never have to write us another check, or receive a paper bill. You will still receive a yearly statement.
- Economical - You save money on postage, envelopes, and trips to the bank or post office. The EFT program is absolutely free for all borrowers.
- Satisfactory - If you are not satisfied with this payment option, you may cancel it at any time by sending us written notification to that effect.