

Debit Authorization – Electronic Funds Transfer (EFT)

For rent payments to **Carlstadt 1 LLC / Queen City Apartments** in conjunction with Vermont State Employees Credit Union (VSECU): One Bailey Avenue Montpelier, VT 05602-3401.

I (we) hereby authorize **Carlstadt 1 LLC / Queen City Apartments** to initiate debit entries to my (our) account indicated below and the Financial Institution named below (hereafter called Financial Institution) to debit the same from such account periodically for scheduled monthly payments as they become due in the amount of \$_____ for my rent payments at _____ (property address), plus a \$25 “association fee” for a total of \$_____. I (we) hereby authorize **Carlstadt 1 LLC / Queen City Apartments** to initiate the debit on the 1st day of the month beginning June 1, 2020 and continuing on the 1st of every month through May 1, 2021.

How Preauthorized Debits work. The transfer date will be the 1st of the month. The preauthorized charge will take place on the transfer date. Funds must be available for withdrawal on the transfer date. If the transfer date is a non-business day, the transfer will be processed on the next business day. If a debit is returned by the Financial Institution, the transfer will be attempted again. This will occur until funds are available or **Carlstadt 1 LLC / Queen City Apartments** terminates this agreement. **Carlstadt 1 LLC / Queen City Apartments** may terminate this agreement if any three debit entries are returned by the Financial Institution. If a payment is not made on the transfer date for any reason, i.e. insufficient funds, a LATE CHARGE of \$50 will be assessed and the next preauthorized debit will include late charges in a separate debit, for which you will not receive special notification.

Please complete this information about the checking/savings account and financial institution from which funds will be debited.

_____	_____
Financial Institution	Routing Number
_____	_____
Address	Account Number
_____	[] checking [] savings
City State Zip	

This authority is to remain in effect until **Carlstadt 1 LLC / Queen City Apartments** has received written notification from me (us) of its termination in such a time and manner as to afford **Carlstadt 1 LLC / Queen City Apartments** and Financial Institution a reasonable opportunity to act on it. I (we) have read, understand, and agree to the terms stated.

Signature: _____ Signature: _____

Print Name: _____ Print Name: _____

_____ Date _____ Date

*If you are using a checking account, please attach a voided check. Mail completed authorization form and sample “voided check” to Queen City Apartments c/o Ruth Hill 33 Lakeview Terrace Burlington, Vermont 05401.