

***** **HESAA ACH AUTOMATIC DEBIT AUTHORIZATION** *****

To be eligible for this program your account cannot be more than 34 days delinquent. If you are more than 34 days delinquent, you **must** enclose a full monthly payment with this form in order for participation to begin. Should you have any questions please call 1.800.792.8670 option 3.

Instructions:

Complete the Automatic Debit Authorization Form below and make a copy of the completed authorization form for your records. If you are using a checking account for Automatic Debit, you must send a voided check from that account. If you are using a savings account, you must enclose a savings deposit ticket, which includes your account number.

MAIL THIS FORM WITH A VOIDED CHECK OR SAVINGS DEPOSIT TICKET AND IF NECESSARY A PAYMENT TO:

**HESAA
PO BOX 548
TRENTON, NEW JERSEY 08625-0548**

Automatic Debit Authorization

I authorize Higher Education Student Assistance Authority (HESAA) and its successors and assigns to initiate electronic debit entries to my checking or savings account indicated below and I authorized the financial institution ("BANK") named below to debit these entries from my account. This authority shall remain in effect until HESAA and BANK have received notification from me of its termination in such time and in such manner as to afford HESAA and BANK a reasonable opportunity to act on it, or until my loan account has been paid in full, or until HESAA or BANK has sent me ten (10) days' written notice of HESAA's or BANK's termination. If I choose to terminate this authorization to debit my account, I will notify BANK in accordance with my agreement with BANK.

The required monthly payment can change due to additional loans defaulting, annual collection costs rate change, and/or added fees. If the required payment changes for any reason, this authorization will be automatically amended to authorize the debit of an amount equal to the new required payment plus any optional additional amount indicated below.

Draft On: (Check One or HESAA will Select) 7th 14th 21st

Although you have the option to select the drafting date that is most convenient for you, the monthly due date will remain the 15th of the month.

Optional: In addition to my regular payment, please deduct an additional \$ _____ each month.

Borrower Name _____ **SSN** _____ - _____ - _____
(Please Print Name) (Borrower SSN)

Daytime Phone # (____) _____ - _____ x _____ **Evening Phone #** (____) _____ - _____ x _____

Bank Account Holder Name _____ **SSN** _____ - _____ - _____
(Please Print Name) (Account Holder SSN)

Bank Name _____ **City/State/Zip** _____

Bank ABA # _____ **Bank Phone #** (____) _____ - _____ x _____

Bank Account # _____ **Bank Account Type** **Checking** **Savings**

Bank Account Holder Signature _____ **Date** _____

Joint Account Holder Signature _____ **Date** _____

Please continue making payments by check or money order until you have been notified that this authorization has been processed. Your current bill statement indicates the payment amount due. You will continue to receive your monthly bill statement during the ACH enrollment period.