

# AUTOMATIC ACH AUTHORIZATION FORM

## ***AUTOMATIC RENT PAYMENT (ACH) ENROLLMENT/AUTHORIZATION FORM***

√ **YES**, I (we) hereby authorize (Cherry Lane, LLC) to initiate debit entries to my (our) account for my (our) monthly payment for rent as stated below, plus all other related charges which include, but is not limited to utilities, late/NSF fees, pet fines and RV storage fees, due from the bank account associated with the attached "VOID" check beginning on the day and month chosen below.

❖  Checking account or  savings account (must check one or autopay can't be processed)

❖  1<sup>st</sup> or  4<sup>th</sup> beginning \_\_\_\_\_ (*choose month*)

» In order for Automatic Rent Payments to begin on the 1<sup>st</sup> or 4<sup>th</sup> of any month, (Cherry Lane, LLC) must receive your response by the 16th of the prior month. If your response is received after the 16th, we will begin Automatic Rent Payments one month later.

Bank Name: \_\_\_\_\_ Branch: \_\_\_\_\_

ACH/Routing Number (*please verify with your bank for proper #*) \_\_\_\_\_

Account Number: \_\_\_\_\_

I understand it is my responsibility to notify (Cherry Lane, LLC) in writing if this bank account is closed for any reason or if I wish to discontinue this service at any time. Until written notification has been provided, this authorization will remain in full force and effect.

\_\_\_\_\_  
Resident Name

\_\_\_\_\_  
Daytime Phone Number

\_\_\_\_\_  
Name of Community

\_\_\_\_\_  
Space #

\_\_\_\_\_  
Signature of Account Owner

\_\_\_\_\_  
Date

» This form cannot be processed without a signature above and a "VOID" check attached below.

» To cancel the monthly debit of your account, you must notify Commonwealth Real Estate Services in writing 30 days prior to the 1st of the month for your cancellation to be in effect for the upcoming month. Cancellation notifications received without 30 days notice, will be processed for the subsequent month.

(A printout from the bank with routing and account number is also acceptable)

**\*\*\*PLEASE ATTACH A VOIDED CHECK HERE\*\*\***

# AUTOMATIC RENT PAYMENT PLAN

Commonwealth Real Estate Services is pleased to announce that we now offer a new way for you to pay your rent! We have the ability to process your rent payment via an Automatic Rent Payment Plan, also referred to as ACH. This program has been created for your convenience and to assist in ensuring timely payment of your monthly space rent without the hassle of writing checks. By completing the enclosed ACH Authorization Form, you authorize the community to withdraw your rent payment directly from your designated bank account on the first or fourth day of each month.

## **Commonly Asked Questions:**

Q: What day will rent payments be withdrawn from my account?

Rents will be withdrawn from your bank account on the 1<sup>st</sup> or 4<sup>th</sup> of each month, depending on your preference. If no preference is indicated, withdrawal will happen on the 1<sup>st</sup> day of the month. If this day falls on a holiday or weekend, withdrawal will occur the following business day.

Q: How long will the automatic payment program remain in effect?

The program will remain in effect from the time a resident enrolls until the resident's tenancy terminates or until the resident provides a written cancellation request.

Q: How do I request cancellation of the Automatic Rent Payment Program?

You must notify the management office in writing 30 days prior to the 1st of the month for your cancellation to be in effect for the upcoming month. Cancellation notifications received without 30 days notice, will be processed for the subsequent month.

Q: What happens if there is not enough money in my account on the day rent is withdrawn?

Returned items are treated the same as a NSF check. A NSF fee will be charged and late fees will also apply if a replacement payment is not received by the rent due date. There will be no attempt to debit your account a 2nd time; therefore, replacement payments must be issued by money order or cashier's check. Two NSF's within a 1 year period can result in removal from the Automatic Rent Payment Program.

Q: What happens if I have an unforeseen circumstance or special consideration?

Contact the Management office as soon as possible. We will do whatever we can to assist you or accommodate your needs.

If you have any suggestions or concerns about the program, please contact Commonwealth Real Estate Services at (503) 244-2300. Please mail completed form and voided check to Commonwealth Real Estate Services, 18150 SW Boones Ferry Road, Portland, OR 97224. Attn: Accounting Dept.