

# ***Preauthorized Electronic Assessment Payment Service Agreement and Disclosure Statement***

## ***for Electronic Payment of HOA Assessments***

### **To Enroll:**

1. Read, complete and sign the attached Preauthorized Electronic Assessment Payment Services Authorization card.
2. Attach a voided check to the authorization card.
3. Mail both to:

Attn: Finance  
Franklin Farm Foundation  
12700 Franklin Farm Road  
Oak Hill, VA 20171

### ***Preauthorized Electronic Assessment Payment Services Authorization Card (please print)***

Franklin Farm Foundation

ASSOCIATION NAME

UNIT ID

NAME(S) LAST FIRST MI

NAME(S) LAST FIRST MI

ADDRESS

CITY STATE ZIP

DAYTIME PHONE NUMBER

I (we) hereby authorize NICM, hereinafter referred to as  
MANAGER, as agent for the association named above to  
initiate debit entries to my (our) checking/savings account at  
the depository named below, hereinafter referred to as  
DEPOSITORY, to debit the same to such account.

DEPOSITORY NAME

This authority is granted in accordance with the terms and  
conditions of the MANAGERS Preauthorized Electronic  
Assessment Payment Service Agreement & Disclosure  
Statement receipt of which I hereby acknowledge. This  
authority is to remain in full force and effect until MANAGER  
has received written notification from me (or either of us) of  
its termination in such manner as to afford MANAGER a  
reasonable opportunity to act on it.

SIGNATURE (REQUIRED) DATE

SIGNATURE (REQUIRED) DATE

### **ATTACH VOIDED CHECK WITH THIS AGREEMENT AND MAIL BOTH TO:**

Franklin Farm Foundation  
12700 Franklin Farm Road  
Oak Hill, VA 20171

Authorization must be received 30 days prior to  
the next assessment due date.

### ***PLEASE RETAIN A COPY FOR YOUR RECORDS***

### ***Preauthorized Electronic Assessment Payment Service Agreement & Disclosure***

Preauthorized charges to your account will  
be processed, when due, for the amount of  
your regular assessment payment.

Payments so collected will be deposited to  
the Franklin Farm Foundation  
checking/savings account maintained with  
Community Association Banc.

There may be changes to the assessment  
amounts and/or due dates in accordance  
with Franklin Farm Foundation's governing  
documents and applicable statutes  
including notification requirements of the  
ACH (Automated Clearing House) rules.  
We reserve the right to make changes in  
the agreement at any time. We may cancel  
Preauthorized Electronic Assessment  
Payments at any time without cause and  
you can terminate this agreement at any  
time by giving sufficient written notice or by  
closing the designated accounts.

## ***Preauthorized Electronic Assessment Payment Services***

### **What:**

Franklin Farm Foundation through  
Community Association Banc offers  
association homeowners an opportunity to  
pay their regular association assessments  
using automated electronic payments.  
Preauthorized electronic payments mean  
that homeowners can pay their  
assessments automatically without writing  
checks, thus eliminating the potential for  
late payments. In addition, the Foundation  
is assured prompt, predictable payments to  
help better manage funds. This program is  
available to all homeowners regardless of  
where they bank.

### **How:**

The preauthorized electronic assessment  
payment service uses the Federal Reserve  
System's Automated Clearing House (ACH)  
to facilitate electronic transfers from  
homeowner checking/savings accounts  
directly into the association's bank account.  
Funds are transferred on the first day of the  
month in which they are due and appear on  
the homeowner's bank statement each  
month. Information regarding payments is  
reported to the association's management  
on the same day funds are deposited to the  
association's account.

If you have questions or need further  
information, please contact the Foundation  
staff at:

**703-620-6230**

or via e-mail at

**[foundation@franklinfarm.org](mailto:foundation@franklinfarm.org)**