



Auto-Debit Payment Authorization Form

Student Loan Account Number: _____
Student Loan Borrower Name: _____
Student Loan Borrower Telephone (primary): _____
Student Loan Borrower Telephone (alternate): _____

Payment and Loan Information

Authorized Debit Amount (Select one.)

- ☐ Monthly installment amount only.
☐ Monthly installment amount plus an additional \$ _____ each month.

Please select the loan(s) the debit should be applied to. (Select one.)

- ☐ All
☐ Only to loan sequences: _____

Financial Institution Information

Account Holder's (checking/savings) Printed Name: _____
Financial Institution Name: _____
Financial Institution Routing Number: _____
Account Number (checking/savings): _____

Account Type (Select one.)

- ☐ Checking
☐ Savings

Checking/Savings Account Holder Authorization

I authorize Iowa Student Loan® to initiate preauthorized electronic funds transfers and debit the authorized debit amount indicated above from the designated checking or savings account listed above. I understand this debit will be made each month on the account's payment date due. If the date due falls on a weekend or holiday, the account will be debited on the next business day. This authorization will remain in effect until the student loan account or specific loan sequences as indicated above are paid in full, or until I notify Iowa Student Loan to terminate this agreement.

Iowa Student Loan must receive a request to terminate at least five business days before the scheduled payment date due. Termination requests are to be made by speaking to a representative at the number below or writing to the address below. During periods of deferment or forbearance, Iowa Student Loan will not debit the account. However, debits will automatically resume after the end of any deferment or forbearance unless a request to terminate as described above has been received.

The required monthly installment amount can change for reasons such as interest rate increases and capitalization of interest after deferment or forbearance. I understand that if the minimum monthly installment amount changes, the authorized debit amount will also change to the new required monthly installment amount plus any optional additional amount I authorized above. The new monthly installment amount will be provided on a billing statement.

Note: It may take up to 60 days after my form is submitted to set up or process changes to my auto-debit payments. I must submit my monthly payment by mail, online or over the phone until I am notified that the auto-debit has started or resumed. If I am changing bank account information, any existing auto-debit will be canceled when this form is received.

Signature

Checking/Savings Account Holder's Signature: _____

Please send the completed form to:
Iowa Student Loan
P.O. Box 659705
West Des Moines, IA 50265-0970
Fax: (515) 223-9535

For more information, call Iowa Student Loan toll free at (800) 243-7552 or visit www.studentloan.org.

Retain a copy of this form for your records.