

LC BANK DRAFT AGREEMENT

1. It is my complete understanding that if I wish to terminate or change my agreement in any way, I must give Livingstone College a 30-Day written notice.
2. Should any draft not be honored by my bank for any reason, I realize that I am still responsible for the payment plus a service charge applied by the College. This is addition to any service fee my bank may make.

Date _____

Signed by Member _____

TO: The Bank Named On the Reverse Side

So that you may comply with your depositor's authorization, Livingstone College agrees that:

1. No such checks will be drawn except upon valid subsisting authority from the depositor whose account is to be charged.
2. You shall be under no obligation whatsoever to make any investigation or determination as to the authenticity or correctness of any such check or to verify the authority to pay such checks.
3. You will be indemnified and held harmless from any loss you may suffer as a consequence of your actions resulting from or in litigation with the execution and issuance of any check under the agreement whether or not purporting to be received by you in the regular course of business for the purpose of payment including any cost or expenses incurred in connection therewith.
4. In the event of any such check issued under the agreement is dishonored, whether with or without cause and whether intentionally or inadvertently, you will be indemnified and held harmless from any loss you may suffer.
5. We will defend at our cost and expenses any action which might be brought by a depositor or any other persons because of your actions taken pursuant to the foregoing authorization or in any manner arising by reason on your part in the foregoing plan.
6. We will refund any amount erroneously paid by you within the twelve months from the date which such erroneous payment was made.

AUTHORITY TO DRAW ACH DEBITS OR DRAFTS FOR PAYMENTS

Name of Bank Customer	Day of Withdrawal – Monthly	Amount
Mailing Address of Bank Customer (Street)	(City, State)	(Zip)

I have given authority to (Full name of Bank) _____

at _____

(Bank Address City, State, and Zip Code) to honor preauthorized checks drawn by you on my account for payments as indicted above. It is understood that your sending of a preauthorized check to the bank as a payment becomes due shall constitute valid notice of such payment due on this agreement.

Depositor's Account No. (If any)	
Bank Transit Routing No.	Signature of Bank Depositor (As shown on bank records)

RETAIN TOP PORTION AT LIVINGSTONE COLLEGE

Please attach a voided deposit slip or check

AUTHORIZATION TO HONOR ACH DEBITS OR DRAFTS BY LIVINGSTONE COLLEGE

Name of Bank Customer (exactly as checks are signed)	Your Account No.
Full Name of Bank	
Bank Address: City, State and Zip Code	