SUFFOLK FEDERAL CREDIT UNION
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SuffolkFederal
Better Banking For Long Island

Payroll Allocation Authorization

Teller Number: _____ ☐ **Initial Authorization** ☐ **Change in Authorization**

Member Name: _____ Member No.: _____

Employer: _____ Payroll Group Number (PGN:) _____

Pay Frequency: ◯ Weekly ◯ Bi-Weekly ◯ Monthly ◯ Semi-Monthly

Payroll Allocations Account Information

Share/Savings $ _____

Share Draft/Checking $ _____

Money Market $ _____

IRA # _____ $ _____

Loan # $ _____

Loan # _____ $ _____

Vacation Club Acct. #8 $ _____

Holiday Club Acct. #9 $ _____

Other Allocations:

Member #: _____ Acct./ Loan #: $ _____

Member #: _____ Acct./ Loan #: $ _____

Member #: _____ Acct./ Loan #: $ _____

Member #: _____ Acct./ Loan #: $ _____

Member #: _____ Acct./ Loan #: $ _____

TOTAL $ _____

This form supersedes any and all prior allocations.

Agreement:

Payroll Allocation is a convenient and automated method of transferring funds between accounts. Payroll Allocation is directly tied to a specific payroll received through Direct Deposit or Exception Payroll Processing.

I hereby authorize the credit union to allocate my payroll funds as indicated on this authorization. By signing this agreement, I also acknowledge that I have read the accompanying disclosure.

Signature **Date**

X _____ **X** _____

Submit this form to the Credit Union

LENDING DEPARTMENT USE ONLY:

_____ LN# $ _____	_____ LN# $ _____	_____ LN# $ _____	_____ LN# $ _____

 10/2014

Payroll Allocation Authorization Disclosure

1. **You are changing employers.**

   Payroll allocations are tied to specific payroll/income sources known as payroll groups. If you change employers, retire, etc., the existing allocations will no longer be in effect. It will become necessary for you to re-establish the allocations and tie them to your new employer/payroll group. You would be required to complete a new payroll allocation form at that time.

2. **You are receiving an extra pay.**

   Payroll allocations are automated and designed to allocate (distribute dollars to other accounts) each and every time payroll is received. If you are aware that you will be receiving an extra pay in any given month, for any given reason, please contact us if you do not wish your allocations to be applied multiple times. Depending on which employer you work for, we are sometimes notified in advance by them, but not always.

3. **Your employer changes payroll services and/or bank.**

   Payroll allocations are tied to specific payroll sources that, the majority of the time, are received through Direct Deposit/Automated Clearing House (ACH). Sometimes employers will change the payroll servicing company that processes their payrolls, and sometimes they will change the financial institution at which they do their banking. When this occurs, the origination of these ACH transactions can change and the critical electronic identifiers that are part of these transmissions can change, possibly causing an interruption in the application of your payroll allocations. While the credit union will make every effort to identify these situations, it is, unfortunately, a situation outside of our control.

4. **You wish to make a change to existing allocations.**

   If you have indicated on the Payroll Allocation form that you are making a change(s) to an existing allocation record, please be aware that all the allocations listed on the form will supersede any and all prior allocations. Again, by indicating change, you are authorizing a complete replacement of existing allocations and not merely an addition to them. Please list all allocations as you desire them to appear.

5. **You are establishing/initiating payroll allocations for the first time.**

   Allocations may not occur until after the second direct deposit is received.

I have read and fully understand the inherent limitations in the payroll allocation process and understand my responsibility to notify the credit union in the above situations.

Member's Signature: _____ Date: _____