

Michigan Education Trust Automated Clearing House (ACH) Authorization for the Purchase of a Contract

Issued under authority of Public Act 316 of 1986.

Instructions: Carefully read and complete the entire authorization form. If you have questions completing the form, call 1-800-MET-4-KID(1-800-638-4543) or (517) 335-4767 in the greater Lansing area.

Is a change of address included on this form? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Effective date (mm/yy) to begin the ACH withdrawals	Note: All withdrawals occur on the 25th of each month. MET must receive your request at least 5 business days prior to the effective date or the change will be effective for the following month.

TYPE OF APPLICATION (select one only) <input type="checkbox"/> NEW - Select if establishing an Automated Clearing House (ACH) withdrawal. <input type="checkbox"/> CHANGE - Select if changing financial institution, account number, type of account, etc. Do not close your old account until this change takes place. <input type="checkbox"/> CANCEL - Select if you want to cancel an ongoing ACH. Purchasers may cancel this ACH authorization by completing and mailing this form to the address above.

PURCHASER INFORMATION			
Name of Purchaser	Social Security Number	MET Contract Number	Name of Beneficiary
Street Address	City, State, ZIP Code		Daytime Telephone Number

FINANCIAL INSTITUTION INFORMATION			
Name of Financial Institution		Account Ownership <input type="checkbox"/> Personal <input type="checkbox"/> Business	
Street Address		City, State, ZIP Code	Telephone Number
Account Number	Routing Transit Number (9 digits) *	Account Type <input type="checkbox"/> Checking <input type="checkbox"/> Savings	

* Contact your financial institution for the routing transit number, if not already known.

AUTHORIZATION		
I authorize the State of Michigan, Michigan Education Trust (MET) to make withdrawals by electronic transfer from the designated financial institution and account identified above. The amount of the withdrawal will be equal to the Monthly Purchase Amount. The withdrawal will take place beginning the 25th day of the month I specified above until the contract is paid in full. If the 25th is a State holiday or weekend the withdrawal will take place on the next business day.		
I authorize MET to return money that was withdrawn from my account in error by electronically adjusting my account. I understand I will be notified by MET if adjustments are made.		
It is my responsibility to complete a new <i>Automated Clearing House Authorization</i> form and mail it to the address below if I change financial institutions or account numbers or wish to cancel my authorization. I understand I may cancel my authorization at any time. I must allow a minimum of 5 business days for the change or cancellation to take effect. I will not close my old account until payments have been successfully withdrawn from the new account.		
I agree to comply with National Automated Clearing House Rules and Regulations about electronic transfers as they exist on the date of my signature on this form or as subsequently adopted, amended, or repealed. Michigan law governs electronic fund transactions authorized by this agreement in all respects except as otherwise superseded by federal law.		
Please note that you are ineligible to pay by ACH if the bank account identified above is funded or otherwise associated with a foreign bank account to the extent that the payment transaction would qualify as an International ACH Transaction (IAT) under the NACHA rules.		
Printed Name of Purchaser	Signature of Purchaser	Date

If you have any questions, call (800) MET-4-KID or e-mail TreasMET@michigan.gov.

MAIL COMPLETED FORM TO:
Michigan Education Trust
P.O. Box 30198
Lansing, MI 48909

Fax:
(517) 373-6967