

# ALERUS

## CONTRIBUTION AND LOAN FUNDING ACH AUTHORIZATION

Plan number	Employer	Account name (for clients with multiple funding accounts)
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**Select ONE of the following options:**

- Add** this new ACH account information as listed below.
- Replace** my current ACH on file ending in \_\_\_\_\_ with the information as listed below.
- Delete** the ACH account listed below.

Bank name	ACH routing number
Bank account number	Account type <input type="checkbox"/> Checking <input type="checkbox"/> Savings

**When adding or replacing accounts**, if there is a debit block on the account, provide ID #1450140105 to your bank in order to authorize payment.

This agreement is by and between the employer listed above and Alerus Financial, N.A. (Alerus) and authorizes Alerus Retirement and Benefits (a division of Alerus) to initiate debits from the bank account listed above via automated clearing house (ACH), from the date of this form and until further notice. The individual below is authorized to sign this agreement on behalf of the employer. The transferred funds represent plan contributions including loan payments and should typically be in an amount equal to the total on the payroll contribution file sent periodically by the employer to Alerus. The employer agrees to maintain a sufficient balance to cover such transfers. This agreement also provides authorization to Alerus to credit funds to the account, should there be a need for adjustments or correcting entries. This agreement and authorization are separate from any agreement between Alerus and the employer for the plan fee transactions.

The employer and Alerus agree as follows:

**Definitions.** Unless defined in this agreement, capitalized terms shall have the meanings provided in the Nacha operating rules:

- "Rules" means the Rules of the National Automated Clearing House Association (Nacha) and appendices to the rules of Nacha, as amended from time to time
- "Effective entry date" is the date specified by the originator on which it intends a batch of entries to be settled
- "Entry" has the meaning given in the rules, except that it shall also include an "on-us entry"
- "On-us entry" means a debit or credit entry to an account maintained at Alerus

**Compliance with the rules and applicable law.** The employer's rights and obligations with respect to any entry are governed by the rules, this agreement, and applicable law. The employer acknowledges receipt of a copy of, or availability of, the rules. The rules may also be purchased online at [umacha.org](http://umacha.org) or by contacting Alerus. The employer agrees to be bound by the rules, as may be amended from time to time. The employer represents and warrants that it will comply with the rules, United States laws and other applicable laws, regulations, and regulatory requirements, and that it will not transmit any entry or engage in any act or omission that violates or causes Alerus to violate the rules, applicable laws, regulations, or regulatory requirements, including, without limitation, regulations of the Office of Foreign Asset Control (OFAC), sanctions or executive orders, or any program administered by the United States Department of the Treasury's Financial Crimes Enforcement Network (FinCEN), the Board of Governors of the Federal Reserve, and the Federal Financial Institutions Examination Council (FFIEC). Alerus may terminate or suspend this agreement upon written notice and identification of a material breach of the rules by the employer. Furthermore, Alerus shall have the right to initiate an audit of employer procedures for compliance with this service agreement and the rules, upon written notification to the employer. Alerus will charge the employer with any fines or penalties imposed by OFAC, Nacha, or any organization which are incurred as a result of non-compliance by the employer, and the employer agrees to fully reimburse and/or indemnify Alerus for such charges or fines. The specific duties of the employer provided herein or in any other agreement in no way limit the foregoing undertaking or the requirement of complying with the rules.

This agreement will remain in effect until either Alerus or the employer cancels it by notifying the other in writing. Such cancellation must be at least three banking days prior to the next scheduled transaction in order to afford the intermediary financial institutions a reasonable opportunity to act upon it. The employer's authorization constitutes an agreement to be bound by the rules and responsibilities of Nacha for entries to non-consumer accounts.

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Signature Printed name Date