

# ACH Authorization Form for Plan Contributions

Automated Clearing House (ACH) is an inexpensive and efficient way for Employers to fund retirement plan contributions directly from their bank account to the retirement plan trust company.

Upon completion of Ascensus processing a payroll data file, you will receive a confirmation (Automated Funding Request, AFR) of the amount to be debited via ACH from the designated bank account. Ascensus will initiate an ACH debit of funds from your designated bank account to credit the plan's contribution trust account within 1-2 business days of the file processing.

Please allow up to three business days for processing. **To avoid any delays** in ACH debits, notify your financial institution of this change and provide them with the Ascensus Trust's ACH Company ID: 4450404698.

## Section 1 – General Information

Plan Name \_\_\_\_\_ Ascensus Client ID \_\_\_\_\_

Employer Name \_\_\_\_\_

## Section 2 – Bank Information

Bank Name \_\_\_\_\_

Bank ABA (Routing) Number \_\_\_\_\_ **NOTE: An ABA Number is *always* a nine-digit number.**

Bank Account Number \_\_\_\_\_

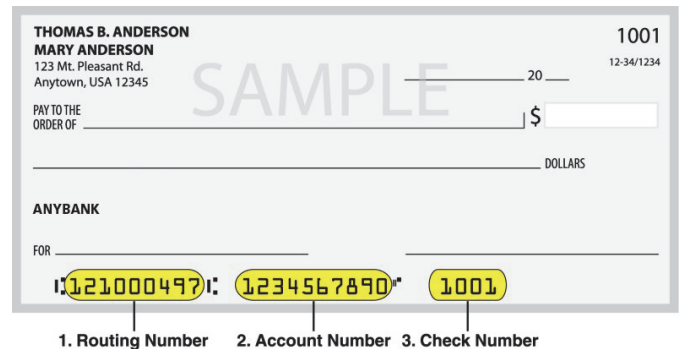
Type of Account:  Checking  Savings **NOTE: If no option is selected, Ascensus will default to Checking.**

Will this bank account apply to all contribution types and all locations/divisions?  Yes  No

If No, identify which contribution types or location/division will utilize this bank account. (A separate agreement will be required for each bank account to be utilized.)

\_\_\_\_\_

\_\_\_\_\_



## Section 3 – Automated Funding Request (AFR) Confirmation Recipient

Identify who should receive confirmation of the amounts to be debited from your bank account.

Name of Recipient \_\_\_\_\_

Email Address \_\_\_\_\_

## Section 4 – Authorization

By signing below, Employer is authorizing Ascensus to debit the appropriate funds from the above referenced account, and confirming that the information provided is accurate. Employer confirms that there are sufficient funds to complete the ACH payment at the time of processing. In addition, employer hereby authorizes Ascensus to process ACH transactions from its designated bank account and agrees to the following terms:

1. In the event of any discrepancies or errors related to the payment of retirement plan contributions, Employer understands that it has the right to notify Ascensus promptly. Ascensus will promptly investigate and work to resolve any such issues.
2. Employer retains the right to revoke its authorization for ACH transactions related to retirement plan contributions at any time by notifying Ascensus. Employer understands that this revocation may impact future ACH transactions for retirement plan contributions but may not affect transactions already processed.
3. By providing its authorization, Employer acknowledges that it has read and understood the terms outlined above, as well as the ACH disclosure in the applicable service agreement.

By my signature below, I am authorizing Ascensus to debit the applicable retirement plan contributions from the bank account referenced in this Form in compliance with this information and the terms of the applicable service agreement. If this form is delivered to Ascensus without complete information it cannot be processed and will be returned to the Employer for additional information.

This authorization is to remain in full force and effect unless and until Ascensus has received written notification of its termination in such time and such matter to afford Ascensus and the debiting bank a reasonable opportunity to act on it. In addition, Ascensus reserves the right to suspend or terminate the processing of ACH transactions pursuant to this authorization for any reason, including but not limited to ACH rejection items.

Name (*Print*) \_\_\_\_\_ Title \_\_\_\_\_

Authorized Signature \_\_\_\_\_ Date \_\_\_\_\_

Please return the completed Authorization to:

Ascensus, Attn: Investment Services

Fax: 218-855-6010