

Automatic Loan Payment (ALP) Authorization Agreement

Enroll Change

Part 1: Customer information

Borrower name	Co-borrower name		
Address	City	State	Zip
Daytime phone number			

Part 2: Bank account information

Bank account holder name	Bank name		
Bank address	City	State	Zip
Bank ABA/routing number	Bank account number		
Account type <input type="checkbox"/> Checking (Please enclose a voided check)	<input type="checkbox"/> Savings (No additional documentation is required)		

Part 3: Wells Fargo Auto account information

Contract/loan account number (The account that will receive the funds)	<p>For your request to be processed, you must select one option to indicate the total payment you would like to make each month:</p> <p><input type="checkbox"/> Regular monthly payment</p> <p><input type="checkbox"/> Regular monthly payment plus additional principal. Total payment to be transferred each month \$_____.____.</p> <p>(Total monthly payment cannot exceed three times the regular monthly payment amount.)</p>
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Part 4: Authorization

I hereby authorize and direct Wells Fargo Auto to initiate a preauthorized transfer (ALP Payment) from the bank account to the Wells Fargo Auto account as specified in Parts 2 and 3 above. This ALP Payment will be made on the payment due date as agreed and determined under my contract/loan agreement, unless provided otherwise in the Terms, Conditions, and Agreements on the reverse side until I notify you that this authority is being terminated. If I change my payment due date, I authorize Wells Fargo Auto to change when the ALP Payment will take place to the new payment due date. I understand that my account must be current and remain in good standing. If my monthly payment amount has changed because I have a variable rate loan or because of my eligibility for rate relief under the Servicemembers Civil Relief Act, I authorize Wells Fargo Auto to adjust the amount of the ALP Payment and notify me accordingly. I understand and agree that this authorization will be subject to all Terms, Conditions, and Agreements and that I am a borrower on this account and an authorized signer on the bank account to be debited.

Signature of Wells Fargo Auto customer Date

Please send completed form to:

Wells Fargo Auto	Wells Fargo Auto
Exceptions ALP	
MAC: F0012-01Q	Fax: 1-844-497-1602
6200 Park Ave., First floor	
Des Moines, IA 50321-1270	

For your convenience, we have provided you with two forms. Please sign one of the forms, and retain the second copy for your records.

Please see page two for important Terms, Conditions, and Agreements.

Automatic Loan Payment (ALP) Authorization Agreement

Terms, Conditions, and Agreements

I am voluntarily entering into this Automatic Loan Payment (ALP) Authorization Agreement (“Agreement”) with Wells Fargo Bank, N.A. doing business as Wells Fargo Auto. I will continue to make my monthly payment until I receive written notification from Wells Fargo Auto that this Agreement has been processed. I will receive a confirmation letter within 10 business days from the date Wells Fargo Auto receives my request. The confirmation letter will provide the effective date of this Agreement. If this is a new ALP request, I understand and agree that I must continue to make monthly payments until the effective date provided in my confirmation letter. I understand that it may take up to two months for the ALP Payment to begin. I understand that my ALP Payment will be effective as of the payment due date as agreed and determined under my contract/loan agreement.

I understand the ALP Payment will occur on the payment due date or next business day, if the due date is on a Sunday or holiday. If my payment due date is on the 29th, 30th, or 31st in a month that does not have those calendar days, my ALP Payment will occur on the last calendar day of the month. If the last calendar day of the month is on a Sunday or holiday, my ALP Payment will occur on the next business day. I will receive notice that the ALP Payment occurred and the amount of the ALP Payment on my monthly billing statement.

I understand that any amount that I authorize through this Agreement that is greater than the Total amount due shown on my monthly billing statement will be applied to my principal balance, which may reduce the amount I pay in interest charges over the life of the loan.

If applicable, I understand and authorize you to process the final payment owed under the terms of my Wells Fargo Auto account in an amount less than the amount authorized under this Agreement. The amount of my final payment will be the total amount due shown on my monthly statement.

If, during the term of this Agreement, Wells Fargo Auto receives a Notice of Change (NOC) from a financial institution related to a change in my account or my bank, Wells Fargo Auto is authorized to update its records accordingly as required by NACHA guidelines and continue to process my ALP Payment. If my monthly payment amount has changed because I have a variable rate loan or because of my eligibility for rate relief under the Servicemembers Civil Relief Act, I authorize Wells Fargo Auto to adjust my ALP Payment and notify me accordingly.

This Agreement may be canceled by Wells Fargo Auto for any one or more of the following reasons, and notification will be mailed to me, if: (1) the account becomes delinquent; (2) the bank account listed in Part 3 is closed or Wells Fargo Auto is unable to complete the ALP Payment; (3) funds are not available at the time of the ALP Payment; (4) one or more obligors on the account listed in Part 3 files bankruptcy; (5) the vehicle pledged as collateral for my account is deemed a total loss.

I understand and agree that if an ALP Payment is returned unpaid by my depository bank, Wells Fargo Auto may attempt to transfer funds a second time. I understand that my depository bank may charge a fee each time the ALP Payment is returned. Wells Fargo Auto may charge a returned payment fee if the depository bank ultimately does not honor the ALP Payment. If Wells Fargo Auto does not receive the current payment due by the payment due date shown on my monthly billing statement, I may also be assessed a late charge as agreed in my contract/loan agreement.

I understand that if I wish to cancel my Agreement, I will notify Wells Fargo Auto by telephone, fax, or mail at least three business days prior to the next scheduled payment due date, otherwise the ALP Payment will occur as previously agreed. I also understand that I may provide verbal instructions to update my ALP Payment by calling the number below.

To update or cancel this Agreement, or if you have questions, please notify us in one of the following ways:

Phone

1-800-289-8004

Monday – Thursday, 7:00 a.m. to 10:00 p.m. Central Time

Friday 7:00 a.m. to 9:00 p.m. Central Time; Saturday, 7:00 a.m. to 5:30 p.m. Central Time

For customers with hearing or speech disabilities, we accept telecommunications relay service calls.

Fax

1-844-497-1602

Mail

Wells Fargo Auto

Exceptions ALP

MAC: F0012-01Q

6200 Park Ave., First floor

Des Moines, IA 50321-1270

OF-60 (06/16/21)

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