

On what day will my bank account be debited and for how much?

The Electronic Debit will occur either the fifth or fifteenth of each month (twentieth for savings accounts). Your account will be debited on that date. **If the payment due date does not fall on a business day, the account will be debited on the following business day.** The amount deducted will be your current monthly pay plan arranged on your Controller's Calculation of Charges Agreement. You are responsible for all other miscellaneous charges.

What if I change my mind later and want to cancel this service?

To cancel Electronic Debiting and receive a monthly billing statement instead, contact the Student Accounts Department in writing. Because it may take up to 30 days to discontinue electronic debiting, one more automatic payment may be deducted from your bank account before you start receiving monthly statements.

Does the Student Accounts Department have a Web site?

Yes, visit

www.lmu.edu/studentaccounts/

Email: studacct@lmu.edu

Disclosures:

By completing the attached application you are hereby attesting that the attached check is from your checking account.

Continuing Students with Current ACH Deduction

Note:

- 1.) Participants in the 12/10 payment plan are not required to resubmit a new application.
- 2.) Continuing enrollees should indicate on the Calculation of Charges Agreement 10/12 plan, the deduction plan they select.
- 3.) ACH deductions will continue June through the following May if you have renewed in time to meet the deadline.

Questions email:
StudAcct@lmu.edu

LMU|LA
Loyola Marymount
University

Contact Information:
Controllers Office-Student Accounts

Tel 310.338.2711
Fax 310.338.2325
Email StudAcct@lmu.edu

LMU|LA
Loyola Marymount
University
Los Angeles

Electronic Debit Monthly Checking/Savings Deduction Application

(For New Deduction Enrollees or changes to existing account.)

Note: Continuing students who are currently enrolled do not have to complete a new application. (see back)

What is Electronic Debiting?

Electronic Debiting is a service that allows your bank to automatically deduct your monthly tuition, fees, and expense payments from your checking account. Your Payment will be forwarded to Loyola Marymount University for processing.

What are the benefits?

Electronic Debiting is the most convenient way to make your student tuition payments. Plus, if you pay by Monthly Electronic Debiting, you pay a reduced payment plan fee. It is an efficient payment method that will save you the time and inconvenience of mailing a check every month.

How do I set up this service?

1. Complete the attached application. One application will cover all your tuition and fee expenses.
2. Make a copy of the application for your records.
3. Write the word "VOID" on a blank check. **Deposit slips from you checking account will not be accepted because the information provided is sometimes incomplete.**
4. Send your application and voided blank check to the address at the bottom of the application.

All information will be kept confidential. Return your calculation of charges agreement by the due date specified for the plan selected.

Electronic Debit Account Application

Student's Name (Please Print)

Student SSN or I.D.#

I authorize my bank to deduct my LMU Tuition, fees and other expense payments automatically from my checking account each month. I agree that I may be charged a returned item fee of \$25.00 if the funds are not available at the time of the scheduled payment due date. By submitting this form, I agree to the terms and conditions stated above.

If at any time I decide to discontinue Electronic Debiting, I will notify the Student Accounts Department in writing or by Fax (310) 338-2325, 30 days in advance.

Bank Account Type: Checking/Savings

Deduction Date:

___ 5th day of the Month ___ 15th day of the Month

Purpose of Application - Check One:

___ First Application

___ Change Banking Information

Bank Name _____

Bank Phone# _____

Bank Routing# _____

Because the routing # on the bottom of your check may be incomplete, please verify it with your bank and fill it in the appropriate spaces.

Bank Account Number

Signature _____

HOLDER OF BANK ACCOUNT

Date Signed _____

Clip and mail to: Loyola Marymount University, Bank of America Remittance Processing, File #53675, Los Angeles, CA 90074-3675
Please fill in your information and attach voided check.

Please tape a voided blank check here

**Mail with Agreement to this address:
Loyola Marymount University
Bank of America Remittance Processing
File #53675
Los Angeles, CA 90074-3675**