



Automatic Bank Payment Plan

Runestone Electric Association has an **Automatic Bank Payment Plan** available to members who wish to have their monthly electric bill paid automatically each month from their checking or savings account.

Here's how it works:

- Your REA bill will be paid from your checking or savings account on the 25th of each month, or the next working day if the 25th falls on a weekend or holiday.
- Proof of payment will appear on your bank statement.
- **Please continue to pay your bill directly until the automatic payment is noted on your next statement (see next bullet). It may take up to 30 days to take effect.**
- You will still receive a statement from the co-op each month, detailing charges and usage for your records. Once the Automatic Bank Payment is set up on your account, your statement will be marked **"Draft Amount and Draft Date."** This arrangement will remain in effect until you terminate the authorization.

I authorize **Runestone Electric Association (REA)** and the bank named below to initiate variable debit/credit entries to my checking/savings account. This authority will remain in effect until I notify REA to cancel the arrangement. Notification must be no later than three business days before my account is charged.

Please fill in the information below, sign and return this form with a voided check or savings deposit slip with the application. Do not use a checking account deposit slip.

Name (please print): _____ REA acct #: _____

Address (please print): _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Cell Phone: _____

Signature: _____ Date: _____

Name of financial institution: _____

Address of financial institution: _____

Bank checking account #: _____ OR savings account #: _____

Bank routing number: _____ (between the symbols on the bottom left of your check)

For office use: Location _____ () Location _____ ()

Effective as of due date: _____