Virginia College Savings Plan℠

AUTOMATED PAYMENT AUTHORIZATION

Now that you have made it easy to save for college expenses, make it even easier by signing up for automatic payments. Please provided a **voided check**, **complete and sign** the form below and forward it directly to the Virginia College Savings Plan, P. O. Box 607, Richmond, VA 23218-0607. If you do not attach a voided check please have your financial institution complete the information at the bottom of this form and forward it to the Virginia College Savings Plan, P. O. Box 607, Richmond, VA 23218-0607.

Please allow 30-60 days from the receipt of your request for processing. You have the option of having either one monthly transfer debited from your bank account on the 1st of each month or two semi-monthly contributions debited from your bank account on both the 1st and 16th of each month. A record of these contributions will appear on your bank statement. You may use your contribution coupons until your ACH is in effect.

Contributor Name: _____ **Account Number:** _____
(For existing accounts only).

Beneficiary Name: _____

I hereby authorize (1) the Virginia Education Savings Trust (VEST) to make the specified withdrawals from the checking or savings account indicated below and (2) the financial institution indicated below to debit the same amount from the account indicated below. If erroneous entries are posted to my account, I authorize VEST to direct the financial institution to return such entries. This authority remains in full force and effect until VEST receives written notification from me of its termination in such time and such manner as to afford VEST and the financial institution a reasonable opportunity to act on such revocation. Revocation by notice to the financial institution is not sufficient. In the event of unsuccessful debits, I understand that VEST reserves the right to cancel this authorization and that VEST will notify me in writing of such action. I also understand that it may take 30 to 60 days from receipt of my request to set up automatic withdrawals.

Withdrawal options (check one):

o 1st of each month $_____ Amount of each withdrawal
o 1st and 16th of each month

Signature of Account Owner: _____ Date: _____

ACCOUNT IDENTIFICATION – Attach a voided check and complete the information below. If you do not have a voided check, you must have a representative from your financial institution also sign this form.

Financial Institution: _____

Type of Institution: o Bank o Savings & Loan o Credit Union

Type of Account: o Checking Account o Savings Account

Account Holder Name and Signature (if different from purchaser):

Name: _____ Signature: _____

An Authorized Financial Institution Representative must complete the information below unless a voided check is attached to this form.

Financial Institution Routing Transit Number: _____ Account Number: _____

Name of Representative: _____

Signature: _____ Phone: _____