

Important Information for Owners About the ACH Debit Service

Vantage Community Management is pleased to provide the benefit of an ACH Debit Service to owners in our managed properties with monthly, quarterly, or semi-annual billing cycles. There is no charge for this service, to the Association or to the individual owners. Detailed below are some key points about the service:

- You will need to send us a **VOIDED CHECK**, not a deposit slip. Deposit slips sometimes have different account numbers, additional characters or different spacing so the banks can distinguish them from checks. We will not be able to set-up the service for you without a **VOIDED CHECK**.
- The funds will be taken from your account on the 5th business day of each billing month.
- The cut-off date to sign up is the 15th of the month before the processing month. We must submit a file to the bank to test all the account numbers before actually processing the transfer file. If we are notified of a problem with any account number, we will attempt to contact you, but we won't be able to run the debit without correct information on a current, open bank account. Please be sure your contact phone number is on the form (see the reverse page).
- If you change bank accounts, you will need to contact us by the 15th of the month before an ACH debit is scheduled so we have time to load and test your new information.
- If you wish to terminate the service, you will need to do so in writing, again by the 15th of the month before the next scheduled debit.
- If an item is returned because of a stop payment or closed account there will be a \$50.00 charge for processing the returned item and your ACH will be cancelled.
- If an item is returned because of non-sufficient funds there will be a \$50.00 processing charge and payment for the balance due is to be made by cash, cashier's check or money order. ACH Debit Service will be cancelled upon receipt of a second non-sufficient funds notice. If you would like to be placed back on ACH Debit Service, then you will need to keep your account current for 3 months and re-apply for ACH.
- If a payoff request has been received or we have been notified that escrow has opened for the sale of your property, your ACH will be canceled effective immediately. If the sale of your property falls through and you would like to re-establish ACH for your account, a new form and voided check will need to be submitted to our office by the 15th of the month before an ACH debit is scheduled.
- If an owner has an account balance other than the scheduled payment amount, that balance will be drafted from their bank account. If there is a credit balance, you will be asked to hold any payments until the balance is used, then the ACH payment process can start.
- If you have questions about your account and the status of your ACH payment, you will need to set-up a password and access your account through the Association website. If you haven't set-up your website account, contact our office at (360) 455-4464 for Website Instructions. The website address is on the top of your billing statement and instructions are also in an article on the Home Page of the website.
- Forms, checks and the personal information contained within them are secured in our office in locked files, under control of the company owner.

