



SCHOOL DISTRICT OF NEW LONDON TERMS AND CONDITIONS FOR ELECTRONIC FUNDS TRANSFERS (EFT)

By submitting this completed and signed electronic transfer form and agreement, you agree:

- A. To accept payments from the School District of New London through electronic transfer(s).
- B. To these terms and conditions for electronic funds transfer payments.
- C. That the District can rely on the information supplied on the enrollment form.

These terms and conditions are hereby incorporated into all existing agreements between you and the District.

1. The District will initiate EFT payments to pay all obligations to you arising from existing agreements, and you will accept EFT payments to satisfy all such obligations. EFT payments will be made to the financial institution and account number shown on your enrollment form.
2. Payment will be made in accordance with and governed by the Corporation Trade Rules of the National Automated Clearing House Association (NACHA).
3. You or an authorized representative must communicate any changes within 7 days of the effective date to allow adequate time to respond to the changes. The District will not be responsible for any loss arising solely from error, mistake, or fraud regarding the information on your EFT enrollment form.
4. These EFT terms and conditions neither enlarge nor diminish the respective rights and obligations contained in the agreement with you. Payment will be considered made when your financial institution has received or has control of a payment transaction from the District.
5. The District has a right to adjust future payments if payments previously made are found to be duplicates, in excess of requirements, fraudulent, in error, or requires any other adjustment under the terms of the agreement with you. This may be accomplished by using an ACH debit to your account.
6. The District is responsible for an EFT transaction only to the time your financial institution receives or has control of the transaction. The District will be responsible for loss of data only when the loss is due solely to the negligence of the District. (The District will not be responsible to pay any fees to the bank in relation to the transfer of the funds, or be required to pay any late fees if the funds remitted are not credited to the supplier's account through no fault of the District.)
7. Either party may terminate this EFT agreement by sending written notice effective 10 business days after receipt.
8. Remittance information will be emailed to the address noted on the sign up form.