

# 2020-2021 GSOFACT Electronic Payment (ACH) Authorization Terms of Agreement

*The signer of the 2020-2021 GSOFACT Electronic Payment (ACH) Authorization Form must be an authorized signer on the troop's checking account. The terms of agreement below authorizes GSOFACT to debit funds for the sole purpose of collecting the amount due to council for a troop's participation in all 2020-2021 GSOFACT Product Sales Programs and for crediting/returning any monies due to the troop. The account information provided shall not be used for any other purpose beyond reconciling the amount due for these programs. This form only needs to be filled out once for all Product Sales Programs occurring between September 25, 2020 through June 30, 2021.*

- The signer of the 2020-2021 GSOFACT Electronic Payment (ACH) Authorization Form agrees that GSOFACT will be paid in full by electronic payment.
- Troops are responsible for depositing sufficient funds into their identified troop account to cover all electronic payments. Deposits into the troop account should be made in a timely manner to ensure the funds are available on the scheduled payment dates (see below).
- All electronic payments will be for the amounts due to GSOFACT, leaving all troop proceeds and troop bonuses intact.
- GSOFACT will initiate an electronic payment from the troop bank account according to the withdrawal schedule below.

## 2020-2021 payment schedule:

November 16, 2020 = ACH Payment for Treats & Reads Program

November 23 2020 = ACH Payment for Election Week Cookie Sales

March 19, 2021 = ACH Payment will be 60% of the amount due to GSOFACT for all cookies assigned to the troop in eBudde as of March 16, 2021.

April 9, 2021 = ACH Payment of the remaining balance due for cookies to GSOFACT as listed in eBudde as of April 6, 2021.

- All payments will be initiated on the scheduled dates. GSOFACT will not be responsible for any banking fees that may be associated with declined withdrawals for insufficient funds.
- If funds are not available on the dates outlined above, the troop may be charged a \$25 fee.
- Successful payments will be updated in eBudde and/or the M2 online platforms within 10 business days of the payment date.
- Failure to have sufficient funds for the electronic payment on the scheduled dates does not grant a payment extension to GSOFACT. Unpaid troops will be subject to collection efforts by GSOFACT, collection agencies, and/or attorneys.
- Troops authorize GSOFACT to repeat electronic payments that fail for any reason within five business days.
- If the troop is due a credit, GSOFACT will use the banking information provided to deposit funds due to the troop.