

NYSARC Trust Services

Automatic Payment Application

Section 1

Beneficiary Name: _____ Account Code:_____

Authorized individual submitting form (please print): _____

To qualify: Beneficiaries that have made three consecutive monthly deposits may apply for automatic payment of rent, mortgage or monthly property maintenance fees. New accounts that enroll in Electronic Deposits may apply for automatic payment 30 days after the trust acceptance date.

The information in section one (1) must be completed and submitted in order to request Automatic Payment:

Automatic Payment Application (circle): NEW CHANGE STOP

If a change, please provide reason (circle): *Amount* *Address*
 Other _____

Type of payment (circle): *Rent* *Mortgage* *Maintenance fees*

Requested monthly Automatic Payment amount \$ _____

Requested mailing date: _____ **day of each month.** **Effective Date** ____/____/____

* Monthly deposits must be received at least 4 days prior to this date*

Make check payable to: _____

Account or apartment #: _____

Mailing Address: _____

Signature*: _____

SIGNOR AGREES TO THE FOLLOWING:

- 1) I am the Beneficiary and/or a contact authorized to request disbursements for this account.
- 2) Proof of payment is required prior to reimbursement.
- 3) Requested disbursement is an actual expense for the sole benefit of this Beneficiary.
- 4) It is the sole responsibility of the Beneficiary or their representative to determine the impact of this disbursement on continuing eligibility for governmental benefits.
- 5) Repayment will be sought for duplicate disbursements or disbursements issued after the death of the Beneficiary.
- 6) Requests and supporting documentation must be received prior to the death of the beneficiary.

Note: This form must be submitted at least three (3) weeks prior to requested payment start date. Please plan accordingly. Applications lacking information may be delayed.

Mail to:
NYSARC Trust Services
PO Box 1531
Latham, NY 12110
Fax to: (518) 439-2670

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<u>TRUST SERVICES USE ONLY</u>
Last Statement Balance: \$ _____
Fees: \$ _____
Deposits Received: \$ _____
1 Month Min. \$ _____
Disbursements: \$ _____
Avail. Balance: \$ _____

NYSARC Trust Services

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Section 2

Use the formula below to assist you with determining the maximum monthly Automatic Payment amount.

- | | |
|---|-----------------------|
| 1) Enter your monthly deposit amount | \$ _____ |
| 2) Subtract your monthly NYSARC administrative fee | (\$ _____) |
| 3) Subtract \$10.00 (this amount to remain in account each month) | (_____ \$10.00 _____) |
| 4) Subtract lines 2&3 from line 1 | \$_____. |

Note: this amount is the maximum monthly Automatic Payment for use in section 1.

***Please note Automatic payment amount must be equal to or less than amount on line #4 ***

Required documentation to be on file with NYSARC Trust Services:

Rent: a current lease indicating the Beneficiary as tenant is required to be on file. (Note: leases between spouses will not be honored)

Mortgage: a copy of the mortgage document or payment coupon indicating Beneficiary as mortgagor must be on file.

Maintenance fees: monthly maintenance fees of property owned by the Beneficiary may be eligible for automatic payment if the monthly amount is consistent. A copy of the annual contract or monthly payment coupon indicating the beneficiary as property owner must be on file.

All leases must be reviewed by our legal department.

