



# Auto Pay Enrollment Request



For fastest processing, enroll in Auto Pay online at [mygreatlakes.org/go/Autopay](https://mygreatlakes.org/go/Autopay). Or, complete and return this form.

## How to Enroll in Auto Pay

1. Complete the enrollment form—all information is required.
2. Include the account number and financial institution's routing number of your bank account you'd like to use for payments. Bank accounts must be within the U.S. Note: You may also include a voided check or deposit slip along with your enrollment form. Please indicate if the deposit slip is for a checking or savings account.
3. Return the completed form to:

Great Lakes  
PO Box 7860  
Madison WI 53707-7860

## About Auto Pay

- When you enroll in Auto Pay, **all of your student loan accounts with payments due that are serviced by Great Lakes must be included.** Additionally, student loan accounts that enter repayment while you're enrolled in Auto Pay will automatically be included in your Auto Pay payment.
- **You can set up Auto Pay for your student loan accounts not yet in repayment** by providing an amount and payment date.
- **You'll receive credit for your payment as of the payment date listed.** Please allow 2-3 business days for payments to display in your account details. Your financial institution will indicate on your checking or savings account statement that Great Lakes is the receiver of the funds. Learn more about how we apply your payments at [mygreatlakes.org/go/howpymtsapplied](https://mygreatlakes.org/go/howpymtsapplied).
- **Note that when you're on Auto Pay**, if you have three consecutive failed payment attempts due to non-sufficient funds, we'll automatically deactivate your Auto Pay. If you have three consecutive failed payment attempts, we automatically deactivate your Auto Pay and you lose your interest rate reduction benefit.

# Auto Pay Terms and Conditions

## Using the Service

When you enroll in Auto Pay, you certify that you are an authorized signer on the bank account and that you authorize Great Lakes to initiate electronic funds transfers from the checking or savings account you designate. If you have payments due on any of your loans, you are responsible for manually paying your scheduled monthly payments until you are notified that your Auto Pay enrollment request has been processed.

Great Lakes will not be able to process withdrawals for you through Auto Pay if the checking or savings account you designate does not have sufficient funds available. If this occurs, you remain obligated to make timely payments on student loan accounts that have payments due.

If the amount of your withdrawal changes, we will notify you at least 10 days before the withdrawal date. We will provide you with the date the withdrawal will change and the new amount.

You can stop all further withdrawals through Auto Pay by notifying Great Lakes not less than three (3) business days prior to the date of any withdrawal. Your request will stop the next withdrawal and all subsequent withdrawals through Auto Pay. If any of your student loans have payments due, you are responsible for making all scheduled monthly payments after you discontinue Auto Pay.

## Limitation of Liability

Great Lakes shall not be liable in its performance of Auto Pay except for its gross or willful negligence or intentional misconduct in providing the Service. **In no event shall Great Lakes be liable for exemplary, special, or consequential damages arising or resulting from Auto Pay.**

# Great Lakes Auto Pay Enrollment Form

All information is required. (Please Print)

Borrower Name \_\_\_\_\_

Borrower Email Address \_\_\_\_\_ Great Lakes ID \_\_\_\_\_

Banking Account Number: \_\_\_\_\_  Checking  Savings

Financial Institution's Routing Number: \_\_\_\_\_

## Student Loan Accounts in Repayment

We'll make automatic monthly payments from your checking or savings account in the amount detailed on your payment schedule(s). If you want, you can include an additional payment amount or change your due date.

### Include an Additional Payment Amount

Take the scheduled monthly payment(s) as detailed on the payment schedule(s) plus an additional amount of \$\_\_\_\_\_.

**Any additional amount will be applied across all of your student loan accounts.** If you want your additional amount to be applied differently, enroll in Auto Pay on [mygreatlakes.org](http://mygreatlakes.org) instead of using this enrollment form.

If you want to make another one-time payment outside of your monthly payment, you may do so by logging in to your Great Lakes account at [mygreatlakes.org](http://mygreatlakes.org) and selecting Payments from the menu bar, then Pay Online.

### Change Your Due Date

Change my recurring payment due date to the \_\_\_\_\_ day of each month (date must be between 1st and 28th).

We cannot honor a Due Date Change request if a past due balance exists.

## Student Loan Accounts Not in Repayment

Take \$\_\_\_\_\_ on the \_\_\_\_\_ day of the month (date must be between 1st and 28th). There is a minimum withdrawal of \$5.00 per account.

**If you have multiple student loan accounts, the amount specified (must be \$5.00 or more per account) will be applied across all of your student loan accounts.** If you want to specify an amount per student loan account, enroll in Auto Pay on [mygreatlakes.org](http://mygreatlakes.org) instead of using this enrollment form.

## Apply Payments Made Within 120 Days of a Disbursement

Apply as Refund  Apply as Payment

Payments made within 120 days of your loan disbursement are generally treated as refunds. This directly reduces the amount of money you borrowed (principal) and recalculates any existing accrued interest based on the reduced principal, and may reimburse a portion of the federal loan origination fees. It also reduces your overall accrued interest—saving you the most money in the long run.

By selecting *Apply as Payment*, payments are applied first to any accrued interest, then to your principal balance. Making early payments helps you keep up with your accrued interest so it isn't capitalized; however, you won't benefit from the reduced principal balance that refunds provide.

### Please review this statement, then sign and date the form:

I certify that I am an authorized signer on the bank account. I hereby authorize Great Lakes to initiate electronic funds transfers from the checking or savings account designated by the noted account and routing number, for the purpose of making payments on all the serviced student loan accounts with payments due and specified serviced student loan accounts without payments due under the Great Lakes ID listed above. For student loan accounts with payments due, the amount of the scheduled monthly payments is detailed on the payment schedules. I certify that I am an authorized signer on the bank account.

I acknowledge my acceptance of the terms and conditions listed above.

Borrower Signature \_\_\_\_\_ Date \_\_\_\_\_