

New Mexico Student Loans

Easy Pay Authorization Form

I hereby authorize New Mexico Student Loans (NMSL) to initiate debit entries to my checking or savings account at my depository institution. I realize I am responsible for making payments until the form is processed. The designated payment amount will be deducted from my account within 2 business days of my due date, until the account is paid in full, or the agreement is terminated. This authority may remain in effect for 30 days following receipt by NMSL and depository institution of notification from me to terminate this payment method. **Cancellations to preauthorized debits are preferred in writing.**

NMSL has the right to collect a \$30 fee from me on all returns due to insufficient funds. NMSL reserves the right to discontinue the .25% interest rate reduction at any time.

The automatic debit will cease during periods of deferment, **unless requested otherwise**, and will resume once the deferment ends.

Please note: You must submit a new request for the automatic debit to resume following a forbearance period where no payment was required.

The account must be current in order for the debit to occur. If the account is pre-paid or is not in active repayment, the debit will not occur until a payment is due. Under certain conditions we may be able to withdraw payments before the account(s) are in active repayment. Contact our Customer Service Representatives for more information.

Please attach a voided preprinted check or a savings account deposit slip that includes the bank routing number and account number with this form.

I understand that additional loans entering repayment after the initiation of Easy Pay will result in an increase of the original debit amount authorized.

Name of Financial Institution	City	State	Zip
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Checking <input type="checkbox"/>	Routing Number	Account Number
Savings <input type="checkbox"/>		

If you wish to make payments on loans that are not in active repayment, the minimum payment amount must be equal to the active repayment amount. Your drafted amount will be automatically adjusted whenever your required minimum monthly payment is adjusted.

Monthly Payment Amount \$ _____

Amount to be Drafted \$ _____

Name on NMSL Account	Account Number	Address & Phone
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Signature of Holder of Bank Account to be Debited

If you have questions, you may email Stafford@nmstudentloans.org or call 1-800-279-5063 or 505-345-3371. Send authorization and voided check or savings deposit slip to:

New Mexico Student Loans
PO Box 27020
Albuquerque, NM 87125-7020