



UPDATED NOTICE REGARDING PAYMENT ON MEMBER ACCOUNTS

A couple of months ago we unveiled to the Membership our new, preferred method for making monthly payments on your BCC account – Automatic Account Debit. To date, this initiative has received strong support with many members having submitted the required authorization form. If you have not already signed up for this service, please do so. As we said in the previous notice, moving member payments from credit card to automatic account debit will save the club a significant amount of money – money that can be used to help improve our Club in areas such as facility improvements.

This service will allow the Club office to direct our U.S. banking partner, HSBC Bank U.S.A., to debit Member checking accounts for monthly dues and charges. Members that are interested in this service will be required to provide their authorization allowing the BCC to debit their bank account. Accounts will be debited on or after the 25th of each month, allowing Members ample time to direct the office as to the amount to be debited, which will allow for partial payments on account if so desired. If there are no specific payment requests, the Club will automatically debit your account on a monthly basis for the full amount due on the account. Please note that there are no banking or Club administrative fees associated with this convenient service.

Below are a few questions that your fellow Members have asked:

- I don't bank with HSBC, can I still sign up for this service?

Answer: Yes. Simply complete the authorization form and include your bank account information. The authorization allows HSBC to debit funds from your account for credit to the BCC's HSBC account.

- Will this service work with my Canadian bank account?

Answer: Yes, it will soon. We are in the process of installing the same service for members with Canadian bank accounts. The process will work in the same manner as it does for payment from a U.S. bank account.

- When I pay by credit card, my credit card issuer converts my payment from USD to CAD at current exchange rates. With this new service, how will my payment be converted to CAD and at what exchange rate will it be converted?

Answer: Your USD payment will be converted to CAD at the currency exchange rate posted in your BCC monthly statement. This rate is a competitive exchange that is updated monthly.

As mentioned in the last notice, with the account debit service, we will be moving away from collecting Member payments via credit card, which again, is very costly for the Club. We appreciate your support and understanding as we migrate to this new service.

The authorization form is posted on our website and will also be included in your next monthly statement – please take a few minutes to complete the form and return it to the Club office via e-mail at office@buffalocc@on.ca or fax to (905) 894-1146.

If you have any questions please call Ken Pittman at (905) 894-2750.

Peter Leonard
Treasurer

Authorization for Personal Beneficiaries

Authorization Agreement For ACH Entries (Debit/Credit)

Company Name: **Buffalo Canoe Club**

I (we) hereby authorize the Buffalo Canoe Club, hereinafter called COMPANY, to initiate debit/credit entries to my (our) () Checking Account/ () Savings Account (select one) indicated below at the depository financial institution named below, hereinafter called DEPOSITORY, and to debit/credit the same to such account. I (we) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. law.

Depository Name _____ Branch _____

City _____ State _____ Zip _____

Routing Number _____ Account Number _____

This authorization is to remain in full force and effect until COMPANY has received written notification from me (or either of us) of its termination in such time and manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it.

Name(s) _____ Id Number _____
(Please Print)

Date _____ Signature _____

A sample voided check must be included with this authorization.