

Electronic Fund Transfer Agreement

OPTIONAL PAYMENT INSTRUMENT IN LIEU OF CURRENCY: You may voluntarily choose to obtain the proceeds via an electronic funds transfer to the account information listed below. If you so choose, Fig Loans Texas LLC (“Lender”) will use commercially reasonable efforts to initiate a credit entry into the account using the information provided below. Lender will initiate the funds transfer on Today’s Date, in the amount provided in the Itemization of Amount Financed in the Promissory Note. You authorize Lender and its successors or assignees, to initiate an automatic credit entry to the following, hereby referred to as (“Your Account”)

Routing/ABA #: 121000497

Account #: 12231231

If you revoke this authorization before Lender credits the funds, then the funds cannot be credited. Unavoidable delays as a result of bank holidays, the processing schedule of my individual bank, the untimely receipt of borrower verification details (if required), inadvertent processing errors, “acts of God,” or “acts of terror” may extend the time for the deposit.

Voluntary ACH Debit Authorization. You may voluntarily choose to pay your obligations under the Promissory Note with Lender via a recurring electronic payment authorization. You agree that Lender did not condition making the Promissory Note to you on your providing a recurring electronic payment authorization.

Debits for Scheduled Payments: By checking the “Yes” box below and signing the Agreement, you authorize and request that we initiate Automated Clearing House (“ACH”) debits to Your Account for each payment owing on the Promissory Note, so that funds are debited out of Your Account in the amounts and on the dates in the payment schedule. You understand that payments are due on those dates in the payment schedule, and that funds will be removed from Your Account on those dates.

Notice of Varying Amounts: You have the right under federal law to receive notice of any debit payment amount that will vary from an amount set forth in the payment schedule. In lieu of requiring us to notify you of all such variances, you agree and authorize us to provide you advance notice of a payment variance only when the payment amount will fall outside the range of \$1.00 to the maximum scheduled installment amount in the payment schedule aside from unavoidable delays as a result of inadvertent processing errors. We will give you notice at least 7 days before a payment is debited from Your Account in an amount that varies from the foregoing range.

Remotely Created Check Authorization. You agree to repay the Promissory Note by recurring remotely created checks drafted from Your Account. You authorize us to sign checks on your behalf using your name, or otherwise designating that we are authorized to sign remotely created checks on your behalf. You understand that this allows us to create and sign paper checks, drawn from Your Account. Such remotely created checks are not recurring electronic payments. You agree that by providing you with this option, that we did not condition making this Promissory Note to you on your providing a recurring electronic payment authorization.

Remotely Created Checks for Scheduled Payments: By checking the box below and signing the Agreement, you authorize and request that we have the option to draft and sign remotely created checks from Your Account for each payment owing on the Promissory Note, and to present or deposit the remotely created checks so that funds are paid to us out of Your Account in the amounts and on the dates in the payment schedule. You understand that payments are due on those dates in the payment schedule, and that funds will be removed from Your Account on those dates.

Varying Amounts: We may provide you notice of any remotely created check payment amount that will vary from an amount set forth in the payment schedule. We will provide you advance notice of any remotely created check payment variance only when the payment amount will fall outside the range of \$1.00 to the maximum scheduled installment amount in the payment schedule aside from unavoidable delays as a result of inadvertent processing errors. We will give you notice at least 7 days before a remotely created check payment is paid from Your Account in an amount that varies from the foregoing range.

Re-Initiation of Returned Payments: Whenever an ACH debit entry to Your Account or remotely created check payment from Your Account is returned for any reason, we may re-initiate an ACH debit entry to Your Account or re-present the check for the number of times allowed by law after the first payment is returned.

Processing of Payments Due on Non-Business Days: If a payment is due on a non-banking day, the ACH debit or remotely created check payment will be processed on the next banking day.

Right to Revoke; How to Revoke this Payment Authorization: This payment authorization shall remain in full force and effect until you notify us that you revoke this payment authorization, which revocation notice must be received in a time that affords us a reasonable opportunity to act thereon. You may revoke this payment authorization by emailing us at service@figloans.com or texting us at (832) 803-0990. Your revocation must be received by us at least three (3) business days before the proposed effective date of your revocation. If you revoke this payment authorization, you are still obligated to make all payments due hereunder as required by the Promissory Note. In no event shall any revocation of this payment authorization be effective with respect to payment entries processed by us before we receive your revocation notice

Bank Fees: You acknowledge that your bank may impose a fee if Your Account becomes overdrawn or if a payment is attempted against Your Account that would cause it to become overdrawn. You will not hold us or our agents, representatives, successors or assigns responsible for any fees that you must pay as a result of payment being presented at your bank in connection with this payment authorization.

Verification of Bank Account Information: You authorize us to verify and correct all information you have provided to us about Your Account, including, without limitation, past and/or current information about Your bank, Your bank routing and transit number, Your Account number, and balance and transaction information

Other Rights in Your Account: You may have other rights to cancel payments as set forth in the deposit account agreement with your bank related to Your Account. You can contact your bank or review Your Account's deposit account agreement for more details

By signing below, you acknowledge, represent and warrant that you have read, understand, and agree to all of the terms and conditions of the payment authorization.

<input checked="" type="checkbox"/> Yes	<p>Yes, I authorize the Lender to electronically remove my payment from the bank accounts I am listing below via Automated Clearing House ("ACH") transfer or Remotely Created Check ("RCC") until I have notified Lender in writing that I no longer wish to make my payment by ACH or RCC. I understand that refusing ACH and RCC will delay the processing and issuance of my loan. I understand that I can stop ACH and RCC transfers by notifying my bank orally or in writing at least three business days before the scheduled date of the payment. I also understand that I can instruct the Lender to stop ACH and RCC transfers orally or in writing at least three business days before the scheduled date of the payment.</p> <p>Primary Account Bank Routing Number: 121000497 Bank Account Number: 12231231</p> <p>Secondary Accounts Bank Routing Number: 011401533 Bank Account Number: 1111222233330000 Bank Routing Number: 011401533 Bank Account Number: 1111222233331111</p>
<input type="checkbox"/> No	No, I do not want to pay via ACH or RCC transfer at this time.

Mister Missus

Mister Missus signed on **9/10/2020** at
06:45 pm CDT



09.23.2020

Understanding Loan Documents:EFTA

To
Foundation Communities

From
Fig Loans

Comments:

After our workshop with Erika, Dinorah, and the Volunteer Coaches regarding the Fig36 pilot program at Foundation Communities, we wanted to provide guidance around the Electronic Funds Transfer Agreement (EFTA) that clients must sign in order to receive funds.

Terms of Agreement:

1. Optional Payment Instrument in Lieu of Currency
 - a. Says that the Borrower chooses to obtain their loan proceeds electronically and also displays the routing and account information for the Borrower's bank information. Please confirm with your client that the routing number is the ACH routing number, NOT the Wire routing number as this will delay funds.
 2. Voluntary ACH Debit Authorization
 - a. Says that Borrower has the option to have payments come out of their bank account automatically by signing this document
 3. Debits for Scheduled Payments
 - a. Says that if the Borrower checks "Yes" and signs the Agreement, it means that the Borrower does want Fig to automatically debit payments from their account on the corresponding due dates.
 4. Notice of Varying Amounts
 - a. Says that if Fig plans on charging an amount that is different from the payment schedule or other agreed upon modifications to the payment schedule, Fig must provide notice before pulling the payment.
 5. Remotely Created Check Authorization
 - a. Gives Borrowers the option to make one time payments via Remotely Created Check
 6. Remotely Created Checks for Scheduled Payments
 - a. Says that Fig has the option to draft remotely created checks from the Borrower's bank account in the amounts and on the dates in the payment schedule as provided in the Promissory Note.
 7. Notice of Varying Amounts
 - a. Same as #4
 8. Re-Initiation of Returned Payments
 - a. Gives Fig the ability to debit a payment if the first payment is returned
 9. Processing of Payments Due on Non-Business Days
 - a. Self-explanatory
-

10. Right to Revoke; How to Revoke this Payment Authorization
 - a. Self-explanatory
11. Bank Fees
 - a. Self-explanatory
12. Verification of Bank Account Information
 - a. Self-explanatory
13. Other Rights in your Account
 - a. Self-explanatory

These are our recommendations to standardize the conversation around the required Loan Forms based on our work with other non-profit organizations. If you have questions on any of the above, please do not hesitate to reach out.

Many thanks,

Fig Loans Operations Team
