

## ACH Payment Authorization Terms

Schedule your payment to be automatically deducted from your checking or savings account.

### Your Recurring ACH Payment Payments Consent:

You authorize B2 Bank National Association's ("B2") account servicing agent M1 Spend LLC (with B2, together, "M1", "we", "us"), to make regularly scheduled charges to the checking or savings account you select (your "Bank Account"), on each monthly due date indicated on your Personal Loan account statement ("ACH Payment"). Based on your payment selection at the time you set up ACH Payment, each month you will pay either the (1) Minimum Payment Amount; (2) or any specific fixed amount in excess of the Minimum Payment Amount. These options are described further below. By electing to have your payment automatically deducted pursuant to these ACH Payment Authorization Terms (the "Terms"), you authorize, direct, permit, consent and empower the financial institution that holds your Bank Account, as represented by the bank routing number (the "Financial Institution"), to allow such electronic funds transfer to occur and authorize such Financial Institution to follow the direction and instruction of M1 and B2, on your behalf, in making such electronic funds transfer. M1 will charge (or instruct Financial Institution to charge) your Bank Account that you select, in an amount equaling the payment selection chosen by you during ACH Payment setup, on each monthly due date indicated on your Personal Loan account statement. The charge will appear on your Bank Account statement as "**M1 Personal Loan**".

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You understand that under the federal [E-SIGN Act](#), M1 can deliver information and required disclosures to you electronically and can use electronic records and electronic signatures in connection with your transactions with M1 and/or B2. This Authorization is further subject to the **Terms of Use** provisions and **E-Sign Act Consent** you agreed to at the time of application.

## **Your Consent and Agreement for Recurring ACH Payment/ Preauthorization Payments**

I am the authorized signer on the Bank Account I select. I authorize M1 to make and/or M1 to instruct Financial Institution to make regularly scheduled charges to the Bank Account that I select, on or around each due date indicated on my Personal Loan account monthly statement. I also acknowledge the following:

- 1) Origination of payments from my Bank Account must comply with US Law and the Rules of the National Automated Clearing House Association.
- 2) If the due date falls on a weekend or holiday, my payment will be initiated on the next business day.
- 3) This authorization will remain in effect until I cancel it in writing or change my payment selection in the M1 app, and I agree to notify M1 in writing or change my payment information in the M1 app of any changes in my Bank Account information or termination of this authorization at least five (5) business days prior to the next due date.
- 4) I have provided complete and accurate information about my Bank Account and agree to notify M1 in writing or change my payment information in the M1 app of any changes in my Bank Account information or payment authorization at least five (5) business days in advance of any scheduled payment date (however, any such change to your Bank Account information may require that you provide to M1 additional supporting documents). I understand that recurring ACH Payment payments are electronic transactions, and payments may be withdrawn from my Bank Account immediately on each scheduled due date.
- 5) If the payment is returned for any reason, including non-sufficient funds (NSF), M1 may (or cause the Financial Institution to), at its discretion and as permitted by law and payment network rules, attempt to process the charge again up to two additional times, within 30 days, and I further agree to an additional \$37.00 (thirty-seven dollar) charge for each returned NSF which will be initiated as a separate transaction from the authorized recurring payment.

6) I understand that if I dispute any transaction, M1 will be unable to reverse it or provide a refund, so long as I have authorized the transactions, and the transactions correspond to the terms indicated in these Terms, except as expressly required by applicable law or payment network rules.

### **Recurring ACH Payment/Preauthorization Payment Options**

You understand that you have two (2) Recurring ACH Payment payment options available:

**(1) Minimum Monthly Payment Amount:** Each month, M1 will debit your selected Bank Account by the “Minimum Monthly Payment Amount” referenced in your Personal Loan monthly statement when each ACH Payment payment begins processing.

M1 may debit your selected Bank Account each month on the due date indicated on your Personal Loan monthly statement, even if you made other payments between the statement issuance date and the due date, including if you paid the “Minimum Monthly Payment Amount.” No payment will be made if your Personal Loan has zero outstanding balance when the ACH Payment Payment begins processing. Please note that if you select this option, you understand you may be charged interest on any outstanding account balance.

**(2) Specified Amount (above the Minimum Monthly Payment Amount):** Each month, M1 will debit the “Specified Amount” chosen by you and as indicated in your payment settings, if such Specified Amount is above the Minimum Monthly Payment Amount. You cannot choose a Specified Amount less than the Minimum Monthly Payment Amount.

M1 may debit your selected Bank Account each month on the due date indicated on your Personal Loan monthly statement, even if you made other payments between the statement issuance date and the due date, including if you paid the “Minimum Monthly Payment Amount.” No payment will be made if your Personal Loan account has zero outstanding balance when the ACH Payment Payment begins processing. Please note that if you select this option, you understand you may be charged interest on any outstanding account balance.

## **Important Payments Information and Acknowledgments**

I understand that payments will be deducted electronically from my banking account via Automatic Clearing House (ACH) payment.

I understand that payments, ACH withdrawals, and my Personal Loan account records are updated on business days. Business days are weekdays (not Saturdays or Sundays) and are not Federal or bank holidays.

I understand I have the right to stop payment on preauthorized and pre-scheduled payments. If I have pre-scheduled payment at least 5 business days in advance of the scheduled payment date, I can stop any of these payments. Here's how:

1. Call M1 at 1-312-600-2883 at least 5 business days before the payment is scheduled to be made. If I call, M1 may also require me to put my request in writing and get it to them within 14 days after I call.
2. Write M1 at PO Box 706, Buhl, MN 55713 Attn: M1, in time for them to receive my request 5 business days or more before the payment is scheduled to be made.

If I withdraw my authorization for a payment or stop a payment, I am still required to pay any Minimum Monthly Payment Amount on my Personal Loan account when due. If I believe there was an error in the payment amount debited from my Bank Account, I will promptly call or write M1 using either of the methods described above, or I will contact my bank.

**M1's Liability For Failure To Stop Payment Of Preauthorized Transfer:**

If I order M1 to stop one of my payments 5 business days or more before the transfer is scheduled and M1 does not do so, M1 will be liable for my losses or damages.

I understand I ought to print or download a copy of this agreement for my records.  
If I have any questions, I'll call M1 at 1-312-600-2883 or write them at:

**M1**

PO Box 706

Buhl, MN 55713