

# Renew or Initiate Electronic Contribution Transfers (ECT)

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Covenant Presbyterian Church offers its members the convenience of ECT as a method of paying pledges. This electronic method of making regular contributions will help the church by creating a more stable cash inflow and reducing administrative expenses. Those responsible for the financial affairs of Covenant hope that many members will join the eighty members who have adopted the electronic system.

If you have any questions, contact the church office (608) 233-6297 or e-mail [info@covenantmadison.org](mailto:info@covenantmadison.org)

**ECT authorization forms must be renewed each year. Please complete and return the ECT authorization form (see other side) with your pledge card or submit your authorization at a later date.**

## Q&A About Electronic Contribution Transfer (ECT)

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### **Q What is the ECT?**

A Electronic contribution is an automatic transfer program which allows you to make contributions without writing checks.

### **Q What is the advantage of ECT?**

A It saves time! It saves work! It simplifies your life! You also help the church stabilize its budget and save money.

### **Q Is ECT risky?**

A It is less risky than check contribution. It cannot be lost, stolen or destroyed in the mail. It has an extremely high rate of accuracy.

### **Q How much does ECT cost?**

A It costs you nothing. The cost to the church is pennies per transaction.

### **Q How is my contribution automatically deducted from my account?**

A Once you authorize the transfer, your specified contribution is electronically transferred directly from your checking or savings account to the church account.

### **Q When will my contribution be deducted from my account?**

A On its due date or if the due date is a holiday, the next business day. You never have to worry about forgetting a payment or mailing it on time.

### **Q If I do not write checks, how do I keep my checkbook balance straight?**

A Since your contribution is made at a preestablished time, you simply record it in your check register on the appropriate date.

### **Q Without a cancelled check, how can I prove I made my contribution?**

A Your bank statement gives you an itemized list of electronic transfers. It is your proof of contribution.

### **Q What if I change bank accounts?**

A Notify the church and we will give you a new authorization form to complete.

### **Q What if I try ECT and don't like it?**

A You can cancel your authorization by notifying us at any time. But, once you've enjoyed the convenience, time and money savings of ECT, we doubt you'll want to go back.

### **Q How do I sign up for ECT?**

A Complete and sign the authorization form (see reverse side) and return it to the church office along with a voided check or savings deposit slip.

# Electronic Contribution Transfer (ECT) Authorization Form

Covenant Presbyterian Church | Madison, Wisconsin

2022

**Please print clearly.**

Name on Account: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Ministry Fund Pledge Amount to be Transferred Electronically:

\$ \_\_\_\_\_ Semi-monthly (**transferred on the 5<sup>th</sup> and the 20<sup>th</sup> of each month**)

\$ \_\_\_\_\_ Monthly (**transferred on the 5<sup>th</sup> or 20<sup>th</sup> of each month – CIRCLE ONE**)

\$ \_\_\_\_\_ Quarterly pledge (**transferred on Jan. 20, Apr. 20, July 20 and Oct. 20**)

PC(USA) Apportionment Amount to be Transferred Electronically:

\$ \_\_\_\_\_ I/we will contribute **\$34.00/per member, per year** to PC(USA) apportionment.  
**(transferred on January 20, 2022)**

Authorized contribution from:

Checking Account  
**(Attach a voided check, not a deposit slip.)**

Savings Account  
**(Attach a savings deposit slip.)**

Renewing with no changes to bank account (**no voided check or deposit slip needed**).

Routing #(between symbols : and : on the bottom of your check): \_\_\_\_\_

Account #: \_\_\_\_\_

**A voided check or saving deposit slip must be attached if your account has changed or you're a new participant.**

I authorize Covenant Presbyterian Church to process debit entries from my account. This authority will remain in effect during 2022 until I give reasonable notification to terminate this authorization or until the last specified payment date (**all authorizations expire on December 31, 2022 and must be renewed for 2023**).

Authorized signature on account: \_\_\_\_\_ Date: \_\_\_\_\_

**The ECT will begin on January 5, 2022 unless you specify a different date here:** \_\_\_\_\_