



COROMANDEL

Coromandel Community Associations

375 Kelburn Road
Deerfield, Illinois 60015

Phone (847) 317-9436 • Fax (847) 317-9456

Sept 27, 2022

To all Coromandel Residents,

Your Association and Management offers the convenience of an **Automatic Payment Plan** for paying your monthly association assessments.

With this service you can authorize us to **deduct your monthly assessments automatically from your bank account** at NO EXTRA COST TO YOU! You will not have to worry about forgetting the due date or incurring late charges, and you will not have to write a check or pay for postage. This method of paying your monthly assessment is optional – if you choose, you may continue writing a check each month.

Here is how it works:

- There is no fee for the Automatic Payment Plan.
- Each month the deduction will appear on your bank statement, so you will always have proof of your payment. You just record the deduction in your checkbook.
- Just complete, sign, and return the enclosed authorization form, along with a voided check for the bank account you want us to use. (*We need a voided check to ensure that we obtain the proper bank codes and account number.*) **Beginning the 5th of every month, automatic payments will begin, provided we have received the necessary authorization paperwork in our office by the 20th of the previous month.** You may fax both the form and the voided check or mail them to the address above. ***Your account needs to be current before beginning the Automatic Payment Plan!***
- The 5th of the month is the date the transaction will occur. If the 5th falls on a weekend or holiday, the transaction will occur the following business day.
- If there are insufficient funds in your account on the payment date, your bank will return the payment just as if you had a check returned for insufficient funds. If this happens, you will be responsible for any returned check fees and late fees.
- You can cancel the automatic payment plan at any time simply by notifying us in writing at least 20 days before the next payment date. If you stop payments at your bank, you will be responsible for any stop payment fees.
- If you decide to change the account you want us to use, just fill out a new authorization form and send it to us at least 20 days before the next payment date.

Please call or send an email if you have questions concerning the Automatic Payment Plan.

Sincerely,

Steven Perna
Property Manager
Coromandel Associations
Phone: 847-317-9436
sperna@bcmltd.com

Morgan Rae Smith
Assistant Property Manager
Coromandel Associations
Phone: 847-317-9436
msmith@bcmltd.com

AUTHORIZATION FOR AUTOMATIC PAYMENT PLAN

I (we) authorize Coromandel _____ Association and the Financial Institution I (we) designate below, to begin deductions for Automatic Payment Plan payments.

Your Bank's Name _____ Account No. _____

Address _____ City _____ State _____ ZIP _____

This authority is to remain in effect until Coromandel _____ Association or my Financial Institution receives written notice from me of termination, in time to allow Coromandel _____ Association or my Financial Institution a reasonable opportunity to act on it. Or, this authority is to remain in effect until Coromandel _____ Association or my Financial Institution sends me written notice of termination of automatic payments.

Print Your Name _____ Daytime Phone _____ Unit # _____

Address _____ City _____ State _____ ZIP _____

Authorized
Signature(s) _____ Date _____

Please attach a voided check for the account listed above. (This is to ensure that we obtain the proper bank routing codes and account number.)

For office use only: _____

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You may fax this form to Braeside Group at 847-504-8040 or mail to 790 Estate Dr. Suite 100, Deerfield, IL 60015 or email to: agayle@bcmltd.com