

Payment Plan Selection/Change Form

Part A. Please select one payment plan and method. Changes to payment plans **must** be received by MICA **30 days prior** to the policy renewal date and your selected plan must remain in effect for the term of the policy.

Policyholder's Name (please print):
Policy Number:

- Annually:** Pay the full amount of the annual premium no later than the invoice due date and receive a 4% discount.
Please note that not all policies and coverage forms may be eligible for the 4% discount due to established minimum premium limitations.
- Process my payments by Electronic Funds Transfer (EFT).
Please complete and return Part B.
- I'll make my payments by check, credit card or by eCheck, not by Electronic Funds Transfer (EFT).
- Quarterly:** Four payments of 25% each.
- Process my payments by Electronic Funds Transfer (EFT).
Please complete and return Part B.
- I'll make my payments by check, credit card or by eCheck, not by Electronic Funds Transfer (EFT).
- Monthly:** Initial payment of 20%, then eight monthly payments of 10% each.
**All payments must be made by Electronic Funds Transfer (EFT).
Please complete and return Part B.**

SIGNATURE: _____ DATE: _____

NOTE: To ensure proper completion of the Payment Plan Selection/Electronic Funds Transfer (EFT) Authorization forms, please mail the original forms with your initial application or renewal census to:

MICA
2602 E Thomas Road
Phoenix, AZ 85016-8202

Renewal policies issued by MICA will be processed based on the payment plan you have previously selected. If you wish to change your payment plan at renewal, you must complete this form and return it to MICA with your completed renewal census.

Note to New Business applicants: If this form isn't returned with your application, your policy will be issued at the Quarterly Payment Plan without EFT.

FOR MICA USE ONLY: PART B TO FINANCE & ACCOUNTING

Electronic Funds Transfer (EFT) Authorization

The Electronic Funds Transfer (EFT) Authorization, Part B form **must** be received **30 days prior** to the policy renewal date

Part B. EFT Authorization (EFT is required for the monthly payment plan. EFT is optional for other payment plans)

Policyholder's Name (please print):	
Policy Number:	Name of Bank/Credit Union*:
Home Phone:	Account/Member Number:
Work Phone:	Bank Routing Number (9 digits):

PLEASE ATTACH VOIDED CHECK HERE (not a deposit slip)

***NOTE:** Not all Credit Unions offer EFT services. Confirm with your Credit Union that this service is available before submitting this form.

Terms of Agreement

1. I authorize my Bank or Credit Union to honor MICA's electronic funds transfer request for my insurance premium on any new, renewal or replacement policy.
2. I understand that MICA will send written notice if changes occur in my EFT deduction date or amount. I understand that my monthly Bank or Credit Union statement will serve as my payment record.
3. I understand that any changes I make to my policy that change my premium amount may not be immediately reflected in my EFT deductions. I understand that I must allow at least eight business days prior to the deduction date for changes to be reflected in my EFT deduction.
4. I understand that I can stop this EFT deduction by contacting MICA at least eight business days prior to the deduction date.
5. I understand that if I select the monthly payment plan and later stop this EFT deduction, I must select another payment plan. I understand that if I fail to inform MICA of an alternative payment selection, my account will automatically revert to a quarterly payment plan.
6. I understand that the policyholder's name on this authorization form and the name on the voided check being provided must match. I also understand that MICA cannot guarantee that a EFT deduction will be made if the names do not match and that it is my responsibility to make arrangements with my financial institution to process this request.
7. I understand that if I change financial institutions or close my checking account, I must complete a new authorization form and attach a new voided check in order to continue my EFT deductions. Financial institution changes must be received by MICA at least eight business days prior to the deduction date.
8. I understand that if there are insufficient funds in my account on the deduction date, MICA will make a second EFT deduction attempt. I understand that any fees charged by my financial institution associated with the second deduction attempt are my responsibility and will not be paid or reimbursed by MICA. If three insufficient funds occur during the current policy term, the EFT pay plan option will be rescinded.

SIGNATURE: _____ **DATE:** _____