



## PSU AUTOPAY

*PSU AUTOPAY* provides a fast and convenient way to repay your student loans. With Penn State pride, we offer you the ability to have your student loan payments automatically deducted from your checking/savings account.

### **What loans can be paid through PSU AUTOPAY?**

All Federal Perkins, Perkins, NDSL and University long-term student loans that are in good standing and serviced by our office. Please note, Federal Stafford and PLUS loans cannot be paid through *PSU AUTOPAY*.

### **Will PSU AUTOPAY save me time?**

Yes. You will no longer need to write and mail checks.

### **What is the cost?**

There is no fee for *PSU AUTOPAY*. You will actually save the cost of checking and postage.

### **Can I use my current bank/credit union?**

All U.S. financial institutions can participate in *PSU AUTOPAY*.

### **Is PSU AUTOPAY accurate?**

Yes. If there is an amount due, a billing statement will be mailed to you approximately fifteen (15) days prior to the deduction for that amount on your due date. The statement will notify you of the amount and when your payment will be deducted from your bank account. Your bank account information will also be listed. If you have questions concerning the provided information, there will be ample time to contact our office.

### **How can I be sure my payment has been made?**

Your payment will be clearly itemized on your monthly checking or savings statement sent by your bank.

### **How do I sign up for this service?**

Simply print, complete and sign the authorization form. Please mail the authorization with a voided check to our office. Your next payment will be deducted from your bank account.

### **Can I stop PSU AUTOPAY at anytime?**

Yes. Simply contact us at <https://www.studentloans.psu.edu/question.cfm>.

Or write:

Office of Student Loans and Scholarships  
108 Shields Building  
University Park, PA 16802

**WE ARE .PSU AUTOPAY!**

# Payment Authorization

I authorize Penn State (PSU) to instruct my U.S. financial institution to make my student loan payments from the account listed below. In the event that PSU debits funds erroneously from my account, I authorize PSU to credit these funds back into my account.

Name \_\_\_\_\_ Social Security Number \_\_\_\_\_

Address \_\_\_\_\_ Phone Number (\_\_\_\_) \_\_\_\_\_

Name of U.S. Financial Institution \_\_\_\_\_

Address of U.S. Financial Institution \_\_\_\_\_

Type of Account: ( ) Checking (please provide copy of VOIDED check)

( ) Savings (Routing # \_\_\_\_\_)

Bank Account Number \_\_\_\_\_

Account Holder Signature \_\_\_\_\_ Date \_\_\_\_\_

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