REVIEW DRAFT - NOT YET ACTIVE

Cash Flow Support

Standing ACH Authorization

This authorization supports Cash Flow Support transactions only. Do not enter full routing or account numbers on this document. Banking information must be submitted directly through PNC's approved secure process or another IC-approved provider.

1. School and verified account

School legal name *

Bank name *

Verified account ending in *

Provider reference / token (IC use)

Verification date

Callback verified by (IC use)

Callback date

2. Authorization

- [ ] Required: The school authorizes IC and its approved payment provider to credit approved Cash Flow Support principal to the verified account identified above.
- [ ] Required: The school authorizes IC and its approved payment provider to originate ACH debits from that account for amounts due under signed Cash Flow Support advance agreements, funding notices, and signed amendments, including disclosed initiation, extension, late, and returned-payment fees and collection amounts lawfully due.
- [ ] Required: Each signed advance agreement and IC's official funding notice will identify the applicable principal, scheduled repayment balance, and debit date. A separate transaction-specific ACH authorization is not required.
- [ ] Required: The school confirms that the identified account is a school-controlled business account and that the signer has authority to authorize credits and debits for the school.

3. Account changes and verification

The school will not send routing or account numbers by ordinary email, website form, shared file, or Discord. Any change must be submitted through the approved provider and independently verified by callback using contact information already known to IC. Funding will pause until verification is complete, even if the requested payroll deadline is missed.

At each advance request, the authorized officer will confirm only that the verified account remains correct. IC retains masked account details, provider tokens, authorization and verification records, but not full routing or account numbers.

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Standing ACH Authorization

4. Revocation and alternative payment

The school may revoke this ACH authorization by written notice to IC. Revocation becomes effective only after IC and its provider have a reasonable opportunity to act. Revocation does not cancel, reduce, delay, or otherwise alter an existing payment obligation. While any amount is outstanding, the school must arrange another IC-approved method that delivers payment by the applicable due date. The school is ineligible for future advances until a new verified standing authorization is established.

IC will not automatically retry a rejected ACH debit. A returned debit is treated as late immediately and triggers the fixed $35 returned-payment fee and the other consequences stated in the applicable advance agreement.

5. Duration, records, and disclosures

This standing authorization remains effective while the school's Cash Flow Support enrollment remains active, unless revoked or replaced. It does not itself approve an advance, reserve funds, or authorize IC to debit unrelated obligations.

IC may share necessary information with its payment provider, funding source, professional advisers, collection parties, and authorities as reasonably necessary or legally required. IC will retain this authorization, masked account details, tokens, and verification records for seven years after the last related advance is paid or otherwise closed. The provider should delete underlying full banking information when no longer needed.

6. Electronic consent and signatures

☐ Required: The school consents to electronic signatures, electronic notices, and electronic records for this authorization and related Cash Flow Support transactions.

Authorized officer electronic signature *

Date *

Authorized officer printed name and title *

IC acknowledgment

Date