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DEBIT ORDER AUTHORITY AND MANDATE

AUTHORITY

Given by: _____
(full name of account holder)

Address: _____

_____

Contact no.: (C) _____

Bank Name: _____

Branch and/or Branch Code: _____

Account No.: _____

Type of Account: _____

Name of Beneficiary: _____

Student No.: _____

Contact no.: (C) _____

Address: _____

_____

Total Amount of _____ with a monthly repayment of _____.

For _____ months.

NB: Abbreviated name as it will appear on your bank: _____ **RETUT** _____

This signed Authority and Mandate refers to our contract dated: _____

Initial Here

A.   AGREEMENT

I/We hereby authorize you to issue and deliver payment instructions to your banker for collection against my/our abovementioned account at my/our abovementioned bank (or any other bank or branch to which I/we may transfer my /our account) on condition that the sum of such payment instructions will never exceed my/our obligations as agreed to in the agreement, and commencing on _____ / _____ / _____ and continuing until this Authority and Mandate is terminated by me/us by giving you notice in writing of not less 20 ordinary working days, and sent by prepaid registered post or delivered to your address indicated above. The individual payment instructions so authorized to be issued must be issued and delivered as follows:

- On the _____ ("payment day") of each and every month commencing on _____. In the event that the payment day falls on a Saturday, Sunday or recognized South African public holiday, the payment day will automatically be the very next ordinary business day. Further, if there are insufficient funds in the nominated account to meet the obligation, you are entitled to track my account and re-present the instruction for payment as soon as sufficient funds are available in my account;
- Monthly; on or after the dates when the obligation in terms of the agreement is due and the amount of each individual payment instruction may not be more or less than the obligation due;

I/We understand that the withdrawals hereby authorized will be processed through a computerized system provided by the South African Banks and I also understand that details of each withdrawal will be printed on my bank statement or on an accompanying voucher. Such must contain a number, which number must be included in the said payment instruction and if provided to you should enable you to identify the agreement. This number must be added to this form in section E before the issuing of any payment instruction and communicated to me directly after having been completed by you. I/We shall not be entitled to any refund of amounts which you have withdrawn while this authority was in force, if such amounts were legally owing to you. **I/We furthermore agree that should there be a dispute, insufficient funds or any other reason/s inhibiting a successful deduction then the student will be penalized with an administration fee of R300 (three hundred rands) per failed transaction.**

B.   MANDATE

I/We acknowledge that all payment instructions issued by you shall be treated by my/our above mentioned bank as if the instructions had been issued by me/us personally.

C.   CANCELLATION

I/We agree that although this Authority and Mandate may be cancelled by me/us, such cancellation will not cancel the agreement. I/We shall not be entitled to any refund of amounts which you have withdrawn while this authority was in force, if such amounts were legally owing to you.

D.   ASSIGNMENT

I/We acknowledge that this authority may be ceded or assigned to a third party if the agreement is also ceded or assigned to that third party, but in the absence of such assignment of the agreement, this Authority and Mandate cannot be assigned to any third party.

Initial Here

Signed at _____ on _____ / _____ / _____

Signature: _____
(Signature as used for operating on the account)

E.   AGREEMENT REFERENCE NUMBER
(For office use only)

Assisted by (TUT Official):

Signature: _____

Initial & Surname: _____

This agreement reference number is: _____

_____

PLEASE ATTACH THE FOLLOWING DOCUMENTS AND SEND TO:

1).   3 months bank statement
2).   Salary Advice/Slip
3).   Copy of ID/Passport

Initial Here