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42430 State Hwy 210 \* Aitkin, MN 56431  
Phone (218) 927-2909 \* Fax (218) 927-6285

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**E**  
ELECTRONIC

**F**  
FUNDS

**T**  
TRANSFER

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Questions & Answers  
In Enclosed Material

*The information contained herein is informational in nature only.*

### **What is CEF Energy's EFT program?**

Our EFT program is a customer authorized payment system that enables invoices to be paid **electronically** with the guarantee that they will be paid on the due date. This procedure has been used quite frequently in the past years.

### **Why is CEF Energy promoting the program?**

By using this procedure, it enables us to anticipate the receipt of funds and manage our cash flow accordingly. It saves you bank processing charges, saves you accounting costs, eliminates the possibility of a lost payment through the United States Postal Service, and insures that your payments are made on a timely matter, thus benefiting you by assuring that you have the balance of your credit limit to work with. Terms are typically NET 10 days from ship date.

### **How does the system work?**

You will continue to receive invoices for each purchase as normal. In addition to the actual invoice, you will receive a **Pre-Draft Notification** 1 to 2 days prior to the actual draft, showing invoice numbers and amounts of the draft.

### **How do I know that the bank is paying these drafts correctly?**

The electronic payment will be listed along with your regular checks on your statement.

### **What do I do if there is a discrepancy on the draft notice?**

If there is a discrepancy, or a question on any draft notice, please contact Dawn Quade (with Cummings Oil) at 218-927-2909 immediately. If there is indeed an error on our part, a correction will be made to your account in a reasonable amount of time. If you do not have future drafts scheduled, other arrangements will be made to compensate you for the error.

### **What happens if a draft comes due on a Saturday, Sunday or a holiday?**

If a draft is due us on a Saturday, it will be drafted on Friday, if it is due on a Sunday or a holiday, it will be drafted on the following bank business day.

**What will the EFT program cost me?**

There is no cost to you from CEF Energy, LLC! This is a service that we offer to you. There probably is no cost charged to you by your bank either, but you should research this yourself. If there is a charge, it is probably less costly than the manual check processing charges that they currently charge you.

**Can I use the EFT program with my current checking account?**

Yes. The system can be used with your present account, or you may wish to set up a separate account. The EFT program is intended to be used with only one bank and one account though. If an account is changed, we request thirty days advance notification to update our system.

**What if I have a credit balance?**

Net credit balances will be issued to you on the next scheduled draft. If this period of time is not satisfactory, CEF Energy can issue a payment to you for the net credit amount by check.

**How do I get started with this program?**

There are two simple steps that need to be taken:

- 1:** Execute the simple EFT agreement included with this packet of information, to be signed by you. This will give us the authority to initiate the program.
- 2:** A voided check or deposit slip should accompany the EFT agreement to ensure that the bank routing information is correct.

**AUTHORIZATION AGREEMENT FOR PRE-ARRANGED  
PAYMENTS (DEBITS)**

**CUSTOMER NAME:** \_\_\_\_\_ (**"CUSTOMER"**)

**CUSTOMER TAX ID NUMBER:** \_\_\_\_\_

**CUSTOMER** hereby authorizes CEF Energy, LLC, (**"COMPANY"**), to initiate debit and credit entries to the checking account indicated below and the bank named below, (**"BANK"**), to debit or credit the same to such account.

**BANK NAME:** \_\_\_\_\_ **BRANCH:** \_\_\_\_\_

**CITY:** \_\_\_\_\_ **STATE:** \_\_\_\_\_ **ZIP CODE:** \_\_\_\_\_

**BANK TRANSIT/ABA NUMBER:** \_\_\_\_\_ **ACCOUNT NUMBER:** \_\_\_\_\_

This authority may be terminated upon a thirty days' prior written notification of its termination from **CUSTOMER** to the **COMPANY**. Termination shall not effect debit or credit entries initiated prior to receipt of such notice. Similarly, **CUSTOMER** may transfer this authority to another **CUSTOMER** account upon thirty days prior written notice to the **COMPANY**. **CUSTOMER** forfeits any common right of offset. If an erroneous debit entry is initiated by **COMPANY** to **CUSTOMER'S** account, **CUSTOMER** shall have the right to have the amount of such entry corrected by giving written notice of such error to **COMPANY** within thirty days following the date which **CUSTOMER'S BANK** sends to **CUSTOMER** a statement of account or written notice pertaining to such entry. Upon receiving notice of such error, **COMPANY** will if it is truly an error issue an offsetting credit. If any debit to **CUSTOMER'S** account should fail to be honored by the **BANK** due to insufficiency of the available funds, **COMPANY** shall be entitled to recover from **CUSTOMER** all fees and charges imposed on **COMPANY** by reason thereof and **CUSTOMER** shall forfeit any discount or other allowance applicable to the transaction(s) giving rise to such dishonor. Any such occurrence of dishonor may result in termination of **CUSTOMER'S** credit. All credits and other terms and provisions between **CUSTOMER** and **COMPANY** shall remain in full force and effect.

Name of **CUSTOMER**: \_\_\_\_\_

By: \_\_\_\_\_

(Printed Name: \_\_\_\_\_)

(Title: \_\_\_\_\_)

(Date Signed: \_\_\_\_\_)

**PLEASE SUBMIT A COPY OF THIS AGREEMENT TO YOUR BANK FOR THEIR RECORDS.**

Please return this form to:

CEF ENERGY, LLC; DBA: CUMMINGS OIL  
ATTN: DAWN QUADE  
42430 State Hwy 210  
Aitkin, MN 56431

**NOTE: PLEASE ATTACH A VOIDED CHECK OR DEPOSIT SLIP**