ACH Deposit Authorization Terms

Schedule your deposit to automatically fund your M1 Invest Account.

Your One-time Transfer and Recurring Transfer ACH Deposit Consent:

You may use the M1 App or M1 Website (“M1 Platform”) to make a one-time deposit (“One-time Deposit” or “One-time Transfer”) and/or to schedule recurring deposits (“Recurring Deposits” or “Recurring Transfer”) into your M1 Invest Account.

By electing to have your deposit automatically deducted pursuant to these ACH Deposit Authorization Terms (the “Terms”), you authorize, direct, permit, consent and empower the financial institution that holds your Bank Account, as represented by the bank routing number (the “Financial Institution”), to allow such electronic funds transfer to occur and authorize such Financial Institution to follow the direction and instruction of M1, on your behalf, in making such electronic funds transfer. M1 will charge (or instruct Financial Institution to charge) your Bank Account that you select, in an amount equaling your One-time Transfer or Recurring Transfer selection chosen by you. The charge will appear on your Bank Account statement as “M1Finance (MOFI ACH)

a. One-time Deposit: You authorize M1 Finance LLC (“M1”, “we”, “us), to make a One-time Deposit in the dollar amount you direct from your external checking or savings account you select (your “Bank Account”) (together the “Deposit Amount”), into your selected M1 Invest Account (“Invest Account”), with such deposit occurring within two (2) business days.

b. Recurring Deposit: You authorize M1 to make a Recurring Deposit, based on the Frequency and Deposit Amount you direct, from your Bank Account into your selected M1 Invest Account. The “Frequency” is the deposit frequency (e.g., biweekly, weekly, monthly, etc.) that you select when scheduling Recurring Deposits via the M1 Platform. You may change the Frequency and Deposit Amount (the “Deposit Information”) at any time via the M1 Platform. Changes to Deposit Information are in effect within one (1) business day. You further authorize M1 to continue making electronic debits from your Bank Account in accordance with any such changes.
You understand that under the federal E-SIGN Act, M1 can deliver information and required disclosures to you electronically and can use electronic records and electronic signatures in connection with your transactions with M1. This Authorization is further subject to the Terms of Use provisions and E-Sign Act Consent you agreed to at the time of sign-up with M1.
Your Consent and Agreement for One-time and Recurring ACH Deposit

I am the authorized signer on the Bank Account I select. I authorize M1 to make and/or M1 to instruct Financial Institution to make regularly scheduled charges to the Bank Account that I select, on or around the date I select. I also acknowledge the following:


2) If the deposit date falls on a weekend or holiday, my Deposit Amount will be initiated on the next business day.

3) This authorization will remain in effect until I cancel it in writing or change my Deposit Information selection in the M1 Platform, and I agree to notify M1 in writing or change my Deposit Information in the M1 Platform of any changes in my Bank Account information or termination of this authorization at least five (5) business days prior to the next deposit date.

4) I have provided complete and accurate information about my Bank Account and agree to notify M1 in writing or change my Deposit Information in the M1 Platform of any changes in my Bank Account information or deposit authorization at least five (5) business days in advance of any scheduled deposit date (however, any such change to your Bank Account information may require that you provide to M1 additional supporting documents). I understand that recurring ACH Deposits are electronic transactions, and Deposit Amounts may be withdrawn from my Bank Account immediately on each scheduled date.

5) If the Deposit Amount is returned for any reason, including non-sufficient funds (NSF), M1 may (or cause the Financial Institution to), at its discretion and as permitted by law and deposit network rules, attempt to process the charge again up to two additional times, within 30 days, and I further agree to an additional $30.00 (thirty dollars) charge for each returned NSF which will be initiated as a separate transaction from the authorized recurring deposit.
6) I understand that if I dispute any transaction, M1 will be unable to reverse it or provide a refund, so long as I have authorized the transactions, and the transactions correspond to the terms indicated in these Terms, except as expressly required by applicable law or ACH network rules.
Important Deposit Information and Acknowledgments

I understand that my selected Deposit Amounts will be deducted electronically from my Bank Account via Automatic Clearing House (ACH) deposit at my chosen Frequency.

I understand that deposits and ACH withdrawals are updated on business days. Business days are weekdays (not Saturdays or Sundays) and are not Federal or bank holidays.

I understand I have the right to stop the Deposit Amount on preauthorized and pre-scheduled deposits. If I have a pre-scheduled deposit at least five (5) business days in advance of the scheduled deposit date, I can stop any of these deposits. Here’s how:

1. Call M1 at 1-312-600-2883 at least 5 business days before the deposit is scheduled to be made. If I call, M1 may also require me to put my request in writing and get it to them within 14 days after I call.

2. Write M1 at 200 N. LaSalle, Ste. 800, Chicago, IL 60601, Attn: M1 Deposits, in time for them to receive my request five (5) business days or more before the deposit is scheduled to be made.

If I believe there was an error in the Deposit Amount debited from my Bank Account, I will promptly call or write M1 using either of the methods described above, or I will contact my bank.
M1’s Liability For Failure To Stop Deposit Of Preauthorized Transfer: If I order M1 to stop one of my deposits five (5) business days or more before the transfer is scheduled and M1 does not do so, M1 will be liable for my losses or damages.

I understand I ought to print or download a copy of these Terms for my records. If I have any questions, I’ll call M1 at 1-312-600-2883 or write them at:

M1 Finance LLC
200 N. LaSalle, Ste. 800
Chicago, IL 60601