

Sign up for Direct Deposit now!



Hecht Property Management has teamed up with PayLease Inc. to offer direct deposit! You can now eliminate the burden of having to go deposit your check every month! Through PayLease, we can now deposit the funds to your checking or savings account. It's that easy!

Fees:

- All fees for direct deposits are being paid by Hecht Property Management

How do I sign up?

In order to sign up, please fill out the attached paperwork from PayLease and the contract addendum from Hecht Property Mgmt. An e-mail address is required as all future statements and vendor invoices will be transmitted to you by e-mail.

How does PayLease work?

When Hecht Property Management receives rental checks for your property we will deposit in our bank account, pay bills and then disburse to you through Paylease. This process will take two business days. Paylease will then create the auto transfers of funds which will take an additional 2-3 business days. If you provide us with an e-mail you will be notified the day the payment is initiated to your account by Paylease. Once initiated, the payment will be available funds in your account in 48-72 business hours. Please bear in mind that weekends and holidays are not business days. The entire process from the time the tenant pays the rent until the funds are available to you would be a maximum if a weekend is included of seven days.

Important!! Please read twice. If the rent check on which your deposit is based is returned to Hecht Property Management for non sufficient funds the deposit could be reversed and backed out of your bank account and returned to Hecht Property Management to cover the bad check. Hecht Property Management and PayLease will accept no responsibility for adverse conditions created by this withdrawal.

If Hecht Property Management receives notice from the bank that a tenant rent check has been returned the following procedure will be used. We will notify the tenant (by phone and letter) and the property owner (by e-mail) of the returned check . If the tenant does not make the check good within 24 hours, the deposit to the owner's account will be reversed. Hecht Property Management and PayLease will accept no responsibility for adverse conditions created by this withdrawal.

Is there a contract or can I cancel at any time?

With PayLease there is no contract. PayLease is an option for you to make your payments easier. You are welcome to opt out at any time.

Owner Signature _____ date _____

Owner Signature _____ date _____

ADDENDUM 1
ATTACHMENT TO EXCLUSIVE PROPERTY MANAGEMENT AGREEMENT BETWEEN

_____, OWNERS,
AND HECHT PROPERTY MANAGEMENT, LLC, Agent.

The following additional terms shall apply to this agreement:

Owner hereby elects to have rental proceeds and other moneys direct deposited into his account as outlined on the attached Direct Deposit by PayLease.

Owner agrees that agent is entitled to reverse this deposit if the tenant's non sufficient fund check causes a negative balance in the Hecht Property Management Trust Account for owner.

Owner will hold Hecht Property Management harmless for any bank charges or overdrafts that are created by the reversal of such deposit.

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE EXCLUSIVE PROPERTY MANAGEMENT AGREEMENT, THIS ADDENDUM SHALL CONTROL.

Owner Signature _____ date _____

Owner Signature _____ date _____

Hecht Property Management Representative _____ date _____