



Autodraft Request and Authorization Form

Managing your loan payments is easy when you choose to enroll in the Auto Draft Payment Plan. Simply select the option below that matches your needs and your payday cycle, and your payments will be withdrawn automatically from your checking or savings account. The *Auto Draft Payment Plan* is free, secure and more convenient than writing checks and mailing payments. Your participation is optional, and you can change or cancel the Auto Draft Payment Plan you select at no charge by providing us notice as set out in this form.

To enroll in the *Autodraft Payment Plan*, follow the steps below and fax this signed form to (877) 830-3100.

- 1. Select the Auto Draft Payment Plan option that matches your pay schedule.** Please check the appropriate box to mark your choice. If this form is signed, but no option is selected, you will be set up for monthly withdrawals on your due date

Please enroll me in the voluntary biweekly Auto Draft option: Rather than paying the full monthly payment each month as set out in your loan documents, you can choose to have an amount drafted every two weeks that is equal to approximately one-half of your monthly obligation under your contract, including amounts for principal and interest, plus additional amounts for escrow of tax and insurance payments and private mortgage insurance, if applicable (your “**Biweekly Draft Amount**”). Participation in the program will not change your contractual loan terms. The advantage is that by participating in this program, you will make approximately 13 loan payments over the course of a calendar year instead of the required 12 monthly payments. This repayment plan allows you to own your home free and clear sooner and lets you avoid thousands of dollars in interest costs. If you choose this option, your Biweekly Draft Amount will be withdrawn the month after you remit one full monthly payment. The initial draft date is indicated below. **Mortgage payments must be paid up to date, including the month in which we begin the withdrawals.**

Until your next escrow analysis, your Biweekly Draft Amount will be equal to \$ _____, but could change thereafter due to increases or decreases in annual escrow payments.

Withdrawal start date: ____ / ____ / _____

Total interest charge (if applicable): \$ _____

The above Total interest charge represents the amount of daily interest required to be paid for days avoided when changing the payment from monthly to bi weekly. This is not a fee for the bi weekly program.

PLEASE NOTE: If you are paid less frequently than biweekly (for example, only once a month) then the biweekly Auto Draft option may not be the best option for you and you should consider choosing to have your payment drafted monthly. Under the biweekly option, there are two months out of each year when your Biweekly Payment Amount will be drafted from your account three times, meaning that you could have less available income for other obligations during those two months. If you would like more information on the biweekly alternative, please call a Customer Service Representative who will be happy to assist you in explaining the repayment plan details and benefits.

Please enroll me in the voluntary monthly Auto Draft option: If you select this option, your monthly payment amount, including amounts for principal and interest, plus additional amounts for escrow of tax and insurance payments and private mortgage insurance, if applicable, will be withdrawn monthly from your specified account, normally on your due date or up to three days after your due date. **Please note that if your due date falls on a weekend, your payment could be drafted the Friday before.**

2. Specify additional principal, if any

You can choose to add an additional amount of each of your electronic withdrawals to be applied to your outstanding principal balance.

Yes, please add \$ _____ to each of my automatic electronic withdrawals.

3. Supply your account information

A voided check or bank letter with account information must be included for your loan to be setup on Autodraft. Unfortunately, we cannot accept temporary checks.

If we will be drafting from your savings account, please check the box below:

Yes, I will be using a savings account.

Autodraft Payment Plan Terms and Conditions

- I authorize 21st Mortgage Corporation, its authorized representatives and service providers to initiate electronic withdrawals from my designated account to make payments on my mortgage.
- I understand that this authorization and the program services in no way alter or lessen my obligation under my existing mortgage contract regarding the amount of monthly payments, when payments are due, the applications of payments, the assessment of late charges or the determination of delinquencies.
- I understand that for any requests to modify, change or terminate participation in this program I must provide 21st Mortgage Corporation written notice at least 10 days prior to the next draft.
- I understand any additional monies drafted above the payment amount will remain the same regardless of the changes in my mortgage payment unless 21st Mortgage Corporation is notified in writing to change the amount.
- I understand 21st Mortgage Corporation reserves the right to cancel this program at any time. 21st Mortgage Corporation also reserves the right to cancel the program should any of my payments be returned for non-sufficient funds.
- I understand that the escrow portion of my payment amount may fluctuate as my tax and insurance premiums fluctuate.
- I understand that the above stated initial draft date and total interest charge may vary if this form is not returned timely.

21st Mortgage Corporation, NMLS#2280

620 Market Street, Knoxville, TN 37902 • www.21stmortgage.com

Phone: 800.955.0021 • Fax: 877.830.3100

4. Signature

By signing below, I agree to the Terms and Conditions located above.

Mortgage Loan Number: _____ Date Signed: _____

Customer Name: _____ Customer Signature: _____

If funds are to be drafted from the bank account of a non-borrower, both parties must consent and sign this form.

Non-borrower Name: _____

Non-borrower Signature: _____

For questions about your enrollment, please call (800)955-0021 ext. 2900 between the hours of 8:00am and 8:00pm Eastern time

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