

AUTOMATIC PAYMENT INFORMATION

WITH YOUR MONTHLY PAYMENTS DEDUCTED AUTOMATICALLY, YOU'LL SAVE TIME AND MONEY!

❖ **What do I need to know about Automatic Direct Payment?**

When you enroll in the automatic payment option, you authorize Mortgage Servicing Solutions (MSS) to deduct the full amount of your monthly payment from a designated bank account monthly.

❖ **How is my mortgage payment processed?**

On the date you selected, either 1st or 5th of each month, MSS's bank will instruct your bank to deduct the amount due from your checking or savings account. Your bank then withdraws that amount and forwards it electronically to MSS.

❖ **Is there a charge for this service?**

No. Unlike some other institutions that charge per transaction, MSS does not charge any fee for this service.

❖ **How can I be sure a payment was deducted from my account?**

The payment will be shown on your monthly statement from your bank. The statement will indicate the payment date and amount clearly itemized.

❖ **Why do I need to enclose a voided check or deposit slip in my application?**

A voided check or deposit slip contains the banking information that MSS needs to set a borrower up on automatic direct payments.

❖ **I sent in my application. When will my payments be withdrawn?**

MSS will notify you in writing of the date for the first payment deduction from your bank account. Until notification, please continue to remit your payment.

❖ **Can I pay additional principal to my loan?**

You can authorize MSS to deduct any amount in addition to your monthly payment to be applied to your principal balance. Over time, this will lessen the term of your mortgage.

Any changes to this agreement must be made in writing to Mortgage Servicing Solutions 15 days prior to the next effective date. Multiple returned or rejected payments will result in the cancellation of the option.

ACH Enrollment Form

NAME (AS SHOWN ON BANK ACCOUNT)	
MORTGAGE LOAN NUMBER(S)	
TELEPHONE NUMBER	
HOME	WORK
EMAIL ADDRESS	
BANK NAME	
CHECKING <input type="checkbox"/> SAVINGS <input type="checkbox"/>	
BANK ROUTING NUMBER	BANK ACCOUNT NUMBER
ADDITIONAL AMOUNT TO APPLY TOWARDS PRINCIPAL \$	
DRAFT DATE (CIRCLE ONE) 1 ST OF EACH MONTH 5 TH OF EACH MONTH OTHER*	

*Option only available for loans with due dates other than the first of each calendar month.

**Please return the completed enrollment form, along with your voided check, to:
Mortgage Servicing Solutions, Attn: Customer Service, 44 Washington Street, Providence, Rhode Island, 02903**

BE SURE TO INCLUDE A CHECK MARKED *VOID*****

- ◆ I authorize Mortgage Servicing Solutions to deduct my mortgage payment from my bank account number shown above. I understand that the funds will be withdrawn on the day identified. If neither draft day is identified Mortgage Servicing Solutions will automatically select the 1st day of each month as the draft day. If the draft day is a weekend or holiday my payment will be deducted on the next business day, and it is my responsibility to ensure sufficient funds are in my account at that time.

- ◆ I understand that if my total payment amount changes due to adjusted escrow requirements and/or interest rate that I will be notified by Mortgage Servicing Solutions and the new amount will be automatically withdrawn on the effective date of such changes unless otherwise instructed by me.

- ◆ This authorization will remain in effect until I instruct Mortgage Servicing Solutions in writing to cancel or change it. Future authorization must be in writing and must be received by Mortgage Servicing Solutions 15 days prior to the 1st day of the next effective month. I also understand that if my payment is returned and cannot be processed more than once within a 6-month period, Mortgage Servicing Solutions may discontinue this service.

SIGNATURE

DATE

SIGNATURE

DATE