



ELECTRONIC MORTGAGE PAYMENT APPLICATION

Member Name: _____
SDFCU Mortgage Loan No: _____
Draft my: Checking Savings Other: _____
Financial Institution Account No: _____
Name of Financial Institution: _____
Financial Institution Phone: _____
Financial Institution Routing Transit: _____

I authorize State Department Federal Credit Union (SDFCU) to charge my account at the financial institution indicated for my monthly SDFCU mortgage payments. I understand the debit will occur each month until the loan is paid in full. The payment will be reversed if there are insufficient funds in the designated account. This authorization will remain in effect until SDFCU receives my written notice of cancellation (with reasonable time for the cancellation to take effect) or upon the credit union’s written notice of termination to the member. SEE BELOW FOR DISCLOSURE.

Optional: I wish to have an additional \$ _____ drafted each month as an extra principal payment.

Signature: _____ Date: _____

ELECTRONIC MORTGAGE PAYMENT DISCLOSURE

Funds must be available on the first day of each month. Your payment will not be debited before the first of the month and no later than the fifth of each month.

The monthly amount to be debited will include any change in the mortgage payment resulting from a change in the escrow account (taxes/insurance) and/or principal/rate adjustment. You will be notified in writing of any changes resulting from an escrow or principal /rate adjustment. Please refer to your loan documents for this information.

Please verify with your financial institution that this type of draft is available for your account and if so, the EXACT ACCOUNT AND ROUTING TRANSIT NUMBERS to be drafted.

If there are insufficient funds, you may be charged a fee and you will be responsible for sending replacement funds to cover the full amount due, including any late fees or penalties.