

ACH Recurring Payment Authorization Form

Please mail the original completed authorization form to the address listed above. For faster processing, you can sign up for ACH Recurring Payments online by logging into your account at RANLife.servicingdivision.com and visiting the Payment Center.

Questions? Please contact our Care Center Team at 877-845-2854.

How do recurring payments work?

You authorize regularly scheduled charges to your checking or savings account. The authorized account will be charged the payment amount due for each billing period and any additional principal amount you have approved. You authorize us to change the amount of your payment or reconcile as needed if there is an increase or decrease in the payment amount due to changes in the interest rate, escrow, principal balance, or for any other permissible reason. The charge will be reflected on your monthly billing statement and will appear on your bank statement as an "ACH Debit." You agree that no prior notification will be provided unless the date or amount changes, in which case you will receive notice from us at least 10 days prior to the payment being collected.

What if my loan or line of credit transfers?

Your ACH authorization and related information for the bank account provided on this form may be securely transferred with the servicing of your loan or line of credit, should such an event occur. If your loan or line of credit transfers and your new servicer accepts this authorization, we will instruct the new servicer to notify you in writing before any charges occur. You may cancel your ACH authorization or change your account information at any time (but must be at least 5 business days prior to the next scheduled payment date to change or cancel such payment) by logging into your online account and visiting the Payment Center or by calling us at the phone number provided above.

What else do I need to know?

Requests for changes or cancellations must be made at least 5 business days before the scheduled payment date. Automatic payments may be cancelled if they are returned by your bank, if the loan or line of credit falls into a delinquent status, or if you, a co-borrower, or anyone listed on the title of the property that secures the loan or line of credit files for bankruptcy. If this occurs, contact us for instructions for making payments on your loan or line of credit. We may change the terms regarding automatic payments at any time and will provide any required notice to you in writing.

What do I need to do?

Instructions: Complete, sign and return the original form below. **Please note:** you do not need to put your monthly payment amount on this form.

The ACH Recurring Payment Authorization Form must reach our office at least 10 days prior to the payment due date. Authorizations received less than 10 days prior to the payment due date will not be set-up until the next payment due date. **You will receive a confirmation letter once your automatic payment has been set-up. It can take up to 30 days for ACH withdrawals to start. Please continue making payments by alternative means such as paying online, over the phone, or mailing a check until you receive confirmation your ACH has been set up.**

Please complete the information: Loan # _____ Name on Account _____

Effective Date _____

I, _____, authorize RANLife Home Loans and its successors, assigns, subservicers, and service providers to charge the bank account indicated below on the due date or number of days following the due date based on the below selection.

*If you would like the draft to occur on the due date, circle "0" below.
Please select the number of days after the due date for the draft to occur:

0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15

*You can select any number from 1 to 15 to ensure the draft occurs within your grace period and to avoid late fees or negative credit reporting.

Example: If your due date is the 1st and you select "5" days after the due date, the draft will occur on the 6th.

Account Type: ☐ Checking ☐ Savings

Name on Acct. _____
Bank Name _____
Account Number _____
Bank Routing # _____
Bank City/State _____



I approve an **ADDITIONAL PRINCIPAL** amount of \$_____ to be withdrawn each month
(enter \$0 or leave blank if no additional amount is requested)

BANK ACCOUNT HOLDER'S SIGNATURE _____ DATE _____

By signing above, you authorize RANLife Home Loans, and its successors, assigns, subservicers, and service providers ("us/we"), to electronically withdraw monthly payments plus any additional principal you authorize from the bank account provided on the date specified, or on the next business day if that date falls on a non-bank day. You further authorize us to initiate electronic transactions that may be necessary to reconcile errors related to electronic transactions. You understand that this authorization will remain in effect until you request a stop payment by notifying us, orally or in writing, at least (5) business days before the scheduled payment date, either through your online account or by using the contact phone number or address listed above. We may require you to submit written confirmation of the stop payment order within (14) days of any oral notification and will notify you if that is the case at the time of oral cancellation. Oral stop payment orders cease to be binding after (14) days if required written confirmation is not provided. You understand that because this is an electronic transaction, the funds may be withdrawn from your account on or after the noted transaction dates. If an ACH transaction is rejected for Non-Sufficient Funds (NSF), we may, at our discretion, attempt to process the charge again within (30) days. Your financial institution may charge a fee for each attempt returned NSF, which will be initiated as a separate transaction from the authorized recurring payment. You acknowledge that this authorization and related information for the bank account provided may be securely transferred with the servicing of your loan or line of credit, should such an event occur, unless you cancel your ACH authorization prior to loan or line of credit transfer. By signing above, you acknowledge you have read this agreement and agree to its terms and will keep a copy for your records.