

Bi-Weekly Payment ACH 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 lower.servicingdivision.com and visiting the Payment Center. Questions? Please contact Customer Care at [855-332-7130](tel:855-332-7130).

How do Bi-Weekly payments work?

One half (1/2) of the monthly payment amount will be withdrawn from the designated deposit account every 2 weeks, for a total of 26 half-payments each year. The first half-payment each month will be held in a noninterest bearing suspense account and will be applied once a full monthly payment is received. Two of the half payments will be posted toward principal balance.

By completing and submitting the authorization form, you are authorizing Lower, LLC to automatically withdraw your 1/2 payments from an eligible checking or savings account. Your monthly payment will be collected in advance of the actual due date (on the days selected below), instead of after the due date or in arrears. This ensures your regular monthly payments are applied on time each month.

You authorize regularly scheduled charges to your checking or savings account. The authorized account will be charged the amount indicated on your mortgage loan Note plus any taxes and insurance incurred during the billing period. 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, 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.

Instructions:

- Complete, sign and return the original form below. Please note you do not need to put your monthly or bi-weekly payment amount on this form.
- Attach a voided check for ACH payments from a checking account or a savings deposit slip for ACH payments from a savings account.
- In the month the Bi-Weekly Automated Payment Program is scheduled to begin, you are required to make the month's full payment at least five (5) business days prior to the start of your bi-weekly automated payments.

What else do I need to know?

The loan must be paid ahead one month prior to enrolling in the Bi-Weekly Payment Program. If the loan is not paid ahead at least 5 business days proper to the requested start of the program, your set up request will be denied, and your payments will not draft. 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, if loan falls into a delinquent status, or if you, a co-borrower, or anyone listed on the title of the property that secures the loan files for bankruptcy. If this occurs, contact us for instructions for making payments on your loan. 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?

For payments from a checking account, please attach a voided check. For payments from a savings account, please provide a deposit slip showing the account number and bank phone number. Please choose your drafting option below. Check the appropriate box to mark your choice. *If this form is signed, but no option is checked, you will be set up for biweekly withdrawals on the first week of the month on Monday of the following paid ahead month.*

BIWEEKLY Bi-weekly (every other week): Half of your monthly payment amount will be withdrawn every other week. In a year's time, 26 withdrawals will be made.

Select first half payment withdrawal either:

☐ 1st week of the month

or

☐ 2nd week of the month.

Select first half payment withdrawal day either:

☐ Monday

☐ Wednesday

☐ Friday

The ACH Recurring Payment Authorization Form must reach our office at least 10 days prior to the loan due date. Authorizations received less than 10 days prior to the loan 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. If a payment is due during this 30-day period, payment will need to be made by alternative means such as mailing a check, paying online, or over the phone. It is important that you continue to send your monthly mortgage payment until the confirmation is received.

Please complete the information: Loan # _____ Name on mortgage acct _____ Starting on,
Month: _____ Date: N/A for Biweekly Year: _____, I, _____, authorize us to charge the bank account indicated below:
(full name)

Bank Name _____
Name on Acct. _____
Account type: ☐ Checking ☐ Savings
Account Number _____
Bank Routing # _____
Bank City/State _____

Routing Number	Account Number
FOR 222222222	000111555 1027

I approve an ADDITIONAL PRINCIPAL amount of \$_____ to be withdrawn from each bi-weekly draft.
(enter \$0 if no additional amount is requested)

BANK ACCOUNT HOLDER'S SIGNATURE _____ DATE _____

By signing above, you authorize us to electronically withdraw bi-weekly 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-banking day. 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, 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. You agree to an additional charge for each attempt returned NSF, which will be initiated as a separate transaction from the authorized recurring payment. You further authorize us to initiate electronic transactions that may be necessary to reconcile errors related to electronic transactions. By signing above, you acknowledge you have read this agreement and agree to its terms and will keep a copy for your records.