



Enrollment for Electronic Mortgage Payments

University Bank dba Midwest Loan Services, offers a wide range of payment options to meet your needs. We accept payments by personal check, money order, cashier's check, payment by phone (\$15.00 convenience fee), and free payments on our website: www.midwestloanservices.com. The payment options below are automatically deducted from your checking or savings account. Please check the box next to the payment option you would like to enroll in and complete the entire form. Incomplete forms will not be set up. Completed forms can be mailed to PO Box 144 Houghton, MI 49931 or faxed to (906)487-5869. If you are interested in emailing this form, please contact Customer Service at (800)262-6574.

Name: _____ Loan#: _____

Account Information

Name of Financial Institution: _____ Routing Number (9 Digit): _____

Account Number: _____ **Checking** or **Savings** (Select one)

Monthly payment amount \$ _____ will be debited according to options selected below.
(Do not include any extra principal or fees on this line. They will be added as indicated below)

Payment Options

(Check the option you wish to enroll in)

Monthly Automatic Payment Option

The full monthly payment will be debited on any date between 1st and 15th of the month. This service is free of charge.

I would like the full monthly automatic payment option to begin in _____ on the _____ of _____
MONTH DAY YEAR

Semi Monthly Payment Option

½ of the monthly payment will be debited on the 15th of the month prior to the month the payment is due and on the 1st of the month the payment is due. These funds will be applied as the regular monthly payment on the 1st of each month. Per compliance regulations, your payment must be completed on or before the 1st of the month due. The fee for this program is a one-time \$75.00 set up charge, and a \$2.50 maintenance charge per debit. The one-time \$75.00 set up charge will be taken with the first half payment.

I would like the semi-monthly payment option to begin on the 15th of _____ of _____
MONTH YEAR

Biweekly Payment Option

½ of the monthly payment will be debited **at least 2 weeks prior to the due date**. This process will be repeated every 14 days. A total of 26 half payments will be debited each year. 24 of the half payments will be used to make the regular payment. Per compliance regulations, your payment must be completed on or before the 1st of the month due. The other two half payments will be applied to the principal balance. The fee for this program is a one-time \$75.00 set up charge, and a \$2.50 maintenance charge per debit. The one-time \$75.00 set up charge will be taken with the first half payment.

I would like the bi-weekly payment option to begin in _____ on the 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 of _____
MONTH CIRCLE ONE YEAR

Principal Payment (Optional)

In addition to the minimum payment due, you have the option to have us take an additional amount to be applied to the principal balance. This is the amount to be taken PER DEBIT.

Additional principal amount to be taken per debit \$ _____

I hereby authorize University Bank dba Midwest Loan Services to initiate debits to the deposit account described above. I understand that the payment amount deducted may vary due to escrow changes or interest adjustments if applicable under our mortgage note. I understand if the funds are insufficient when the ACH debit is presented, the payment will be treated the same as a non-sufficient check (NSF). University Bank dba Midwest Loan services may re-present my ACH, and I may be assessed a fee (up to \$35.00 as regulated by Investor or State) for each ACH debit that is returned NSF. I understand if either the ACH debit or credit is dishonored for any reason, I will be responsible for making my loan payment. Per compliance regulations, my loan must remain current to be on a recurring ACH. If my loan becomes delinquent, my recurring ACH will be deleted and I will need to make other arrangements to remit my payments. **Changes or cancellations to the debit must be made at least 5 business days prior to the next scheduled debit date by calling our Customer Service Department at (800)262-6574.**

Borrower Signature: _____ Date: _____

Co Borrower Signature: _____ Date: _____

Please retain a copy of this authorization for your records.

Revision 6/15/2019