

AUTOMATIC PAYMENT PROGRAM ("APP")

Name(s): _____

Loan Number: _____

LOOKING FOR THE MOST CONVIENENT WAY TO MAKE YOUR MORTGAGE PAYMENT?

EXPLORE REDWOOD CREDIT UNION'S FREE AUTOMATIC PAYMENT PROGRAM (APP).

HOW DOES THIS PROGRAM WORK? Once you sign up with APP, we will automatically deduct your mortgage payment from your checking or savings account each month. We will send notification to your bank to transfer the exact amount of your mortgage payment on your due date, from your checking or savings account to us. You will receive notification about the transaction each month on your regular bank statement.

WHAT ARE THE ADVANTAGES? CONVENIENCE AND SECURITY! You will no longer have to remember to write a check or make a payment on-line. You will have peace of mind knowing that your monthly mortgage payment was made automatically and on time.

APP IS FREE AND EASY! There is absolutely no charge for our APP service. We offer it to our members because it assures prompt and accurate mortgage payments. It is simply more convenient for you and us.

CAN I STILL MAKE ADDITIONAL PRINCIPAL PAYMENTS? Yes! You may designate below the amount of the principal curtailment to be withdrawn in addition to your monthly payment.

HOW CAN I BEGIN THIS CONVENIENT SERVICE? It's very simple. Just fill out the Authorization Agreement below along with a voided blank check or savings account deposit slip. (Simply write "void" across the face of your check or savings deposit slip from a current savings account.) The authorization agreement and your voided blank check or deposit slip will give us the accurate information we need to begin your APP service. Usually, processing takes about 45 days. Please continue to make your normal mortgage payments until you know this service has been established. You may call our Loan Servicing Department toll free at 1-866-669-8615 to confirm that the APP service is established.

CAN I CANCEL THE APP SERVICE? The APP Service may be canceled by sending us a written notice 30 days prior to your next due date, to the address below.

OUR LOAN SERVICING DEPARTMENT can be contacted toll free at 1-866-669-8615. Our Representatives will be happy to answer your questions or provide you with more information.

ACKNOWLEDGEMENT OF RECEIPT:

I hereby acknowledge receipt of the Automatic Payment Program and further acknowledge that I understand its provisions. By checking the appropriate box below, I am indicating whether or not I choose to use this free service.

Yes, I wish to take advantage of APP _____ Date

No, I am declining this free service _____ Date

AUTHORIZATION AGREEMENT FOR MONTHLY AUTOMATIC PAYMENT REDWOOD CREDIT UNION, 1 CORPORATE DRIVE, SUITE 360, LAKE ZURICH, IL 60047-8924

LOAN NUMBER:

I (We) hereby authorize Redwood Credit Union, and its successors, assigns, authorized agents or any entity servicing my loan on their behalf (hereinafter called THE LENDER) to initiate mortgage payment debt entries (which may vary from the amount indicated below with future changes in escrow, principal and interest components, as applicable) to my (our) Checking or Savings Account indicated below and the depository named below to debit the same to such account. I (We) understand that if any debit entries under this authorization are returned for insufficient funds or otherwise dishonored, I (We) will promptly send THE LENDER the total monthly payment due, plus any late charge(s) or other fees due under my mortgage.

DEPOSITORY INSTITUTION _____ **DAY OF WITHDRAWAL:** 1ST 2ND 3RD 4TH 5TH of each month

NAME _____ BANK PHONE NO. _____

CITY _____ STATE _____ ZIP _____

ACCOUNT NO. _____ TRANSIT NUMBER

CHECKING: SAVINGS: MONEY MARKET

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YOUR DAY PHONE: _____ YOUR EVENING PHONE: _____

This authorization is to remain in full force and effect until THE LENDER has received written notification from me (us) of its termination in such time and in such manner as to afford THE LENDER a reasonable opportunity to act upon it. THE LENDER may terminate this agreement at anytime, with written notice sent to me.

NAME(S) _____ PAYMENT AMOUNT \$ _____
(Please Print) ADD'L PRINCIPAL, IF ANY
FOR EACH MONTH \$ _____

DATE _____ SIGNED X _____ SIGNED X _____