

# Preferred Payment Plan<sup>SM</sup> Enrollment Form

Match your mortgage payments to your payday cycle

Managing your mortgage payments is easy when you enroll in the **Preferred Payment Plan**. Simply choose the option on the next page that matches your personal payday cycle, and your monthly payments will be withdrawn automatically from your checking or savings\* account. The **Preferred Payment Plan** is secure and more convenient than writing checks and mailing payments.

*Please note: Enrolling in the Preferred Payment Plan does not change the principal and interest payment arrangement specified in your mortgage loan documents. Withdrawn funds may be applied to your mortgage when sufficient funds have accumulated to make a full monthly payment as outlined in your mortgage note.*

This plan is not required; it's one of many options you may choose from to make your mortgage payments.

## Preferred Payment Plan Terms and Conditions

You must agree to the terms and conditions below by completing and signing the form located on the following page:

- I understand that only a borrower on the loan can enroll in the Preferred Payment Plan. I am not a third party.
- I authorize Wells Fargo, its authorized representatives, and service providers to initiate electronic withdrawals from my designated account to make payments on my mortgage.
- I understand that I, or another borrower on the loan, must be the owner on the deposit account used for electronic withdrawals.
- I understand that a business account can only be used to set up electronic withdrawals for my mortgage loan if the business is on the Mortgage Note as a borrower.
- I understand that I will receive confirmation specifying the date the electronic withdrawals will begin. I understand that I will continue to make my payment until I receive this confirmation and electronic withdrawals begin.
- I understand that this authorization and the program services in no way alter or lessen my obligation under my existing mortgage contract regarding the amount of payments, when payments are due, the applications of payments, the assessment of late charges, or the determination of delinquencies. I must maintain sufficient funds in my account for withdrawal of my payment amount.
- I understand that withdrawn funds may not be applied to my mortgage until sufficient funds have accumulated for a full payment to be made.
- I understand that the electronic withdrawal amount will vary with changes in escrow or principal and interest components, if applicable.
- I agree to be bound by the program's Terms and Conditions, which are stated here and online.

## Preferred Payment Plan enrollment and change options

**Note:** We must receive notification at least 3 business days prior to any requests to temporarily stop, change or cancel participation in this program.

|   | Can I do this by fax or mail?  | Can I do this online?  | Can I do this by phone?            |
|---|--|--|------------------------------------|
| Enrolling in automatic payments   | Yes.   | You can enroll online if you access your mortgage at <a href="http://wellsfargo.com">wellsfargo.com</a> .  | Yes.                               |
| Temporarily stopping payments, canceling, or making other changes once I'm enrolled | Yes.   | You can only cancel payments online. To temporarily stop payments or make other changes, call us.  | Yes.                               |
| How can I do this?  | Fill out and sign this form.<br>Fax to: <b>1-866-287-6241</b><br>Or mail to:<br><b>Wells Fargo Home Mortgage</b><br>PO Box 10335<br>Des Moines, Iowa 50306 | Sign on to your mortgage account at <a href="http://wellsfargo.com">wellsfargo.com</a> . Select the Transfer & Pay tab and choose Pay WF Accounts. | Call us at <b>1-866-234-8271</b> . |

Fill out this form and return to us using the instructions on page one, and keep a copy of this form with your records.

### 1. Select the Preferred Payment Plan option that matches your pay schedule

Check the appropriate box to mark your choice. **If this form is signed, but no option is checked, you will be set up for monthly withdrawals on your due date.**

If you choose the weekly or bi-weekly option, withdrawals in addition to the amount needed to cover your monthly mortgage payments will naturally occur 2 to 5 times per year. The additional withdrawn funds will be automatically applied to your principal balance - helping you pay off your mortgage faster. **For all options below, the monthly payment includes principal, interest, tax, insurance, and escrow payments, if applicable.**

- Weekly:** One-quarter of your monthly payment amount will be withdrawn every week.  
Request a withdrawal start date (must be Mon.-Fri. and 4 weeks prior to due date): \_\_\_\_/\_\_\_\_/\_\_\_\_
- 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.  
Request a withdrawal start date (must be Mon.-Fri. and 3 weeks prior to due date): \_\_\_\_/\_\_\_\_/\_\_\_\_
- Semi-monthly (twice a month):** Each withdrawal will equal one-half of the total monthly payment due. The full payment must be withdrawn before the end of your grace period. Fill in the dates you would like for each half of your payment to be withdrawn. Half of your monthly payment will be withdrawn on the \_\_\_\_\_ of the month and the second half will be withdrawn on the \_\_\_\_\_. In a year's time, 24 withdrawals will be made.
- Monthly:** Your monthly payment amount will be withdrawn on your due date, or you can delay your monthly payment up to 14 days after your due date. Mark below to select the number of days you would like to delay your payment.
  - Due date
  - 1 day after
  - 2 days after
  - 3 days after
  - Other (up to 14 days) \_\_\_\_\_

### 2. Specify additional principal to be withdrawn (optional)

You can choose to add an additional amount to each electronic withdrawal to be applied to your outstanding loan principal.

- Yes, please add \$\_\_\_\_\_ to each of my automatic electronic withdrawals.

### 3. Supply your account information — You must be an owner on the deposit account

You can withdraw from up to 4 different accounts.

| Account Type:<br>Checking or Savings* | Bank routing number:<br>(9-digit number at the bottom left of your check) | Bank account number:<br>(To the right of the bank routing number on your check) | Name on bank account | Amount or % to be withdrawn: |
|---------------------------------------|---|---|----------------------|------------------------------|
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- I/We certify that I/we am/are an owner on the above accounts, and I/we am/are a borrower on the loan number listed below.

### 4. Signature

By signing below, I agree to the Terms and Conditions on the preceding page and online at wells Fargo.com/preferredterms.

Customer(s) name (print): \_\_\_\_\_ Customer phone number: \_\_\_\_\_  
 Property address: \_\_\_\_\_ Customer loan number: \_\_\_\_\_  
 Customer signature: \_\_\_\_\_ Date signed: \_\_\_\_\_  
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**Note:** A newly signed form is required if the Preferred Payment Plan is not set up within 120 days of signing and dating this form.

\* Excess Activity Fees may apply if you exceed these federally-mandated transaction limits for savings accounts: Three withdrawals in a month by check, draft, point-of-sale purchase, check card, or other similar withdrawal payable to a third party. A total of six transfers and/or withdrawals in a month including: those listed above, pre-authorized or automatic transfers (including overdraft protection transfers and payment to third parties), and transfers made online or by telephone. For more information, please refer to your account agreement with your financial institution.

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