

Education Financial Services

PO Box 5185
Sioux Falls, SD 57117-5185
1-800-658-3567
FAX: 1-800-456-0561

The Wells Fargo logo, consisting of the words "WELLS" and "FARGO" stacked vertically in a white, bold, sans-serif font on a black rectangular background.

Request for automatic payments

Automatic payment plan authorization form

Wells Fargo Education Financial Services is pleased to offer an automatic payment plan to simplify the repayment of your student loan(s). With automatic payments, we deduct your student loan payment from your designated checking or savings account on your due date. You have one less check to write every month and we receive your payments on time. As an additional benefit, you may be eligible for an interest rate reduction depending on your loan type.

If your loan is eligible, interest rate reductions are applied as follows:

- Fixed rate loans – the interest rate reduction will reduce the amount of interest paid over the life of the loan. This does not reduce the monthly payment amount, but it may reduce the number of payments or reduce the amount of the final payment.
- Variable rate loans – the interest rate reduction will reduce the amount of interest paid over the life of the loan, and may reduce the monthly payment amount after the loan re-amortizes.

If automatic payments are canceled at any time after repayment begins, any corresponding interest rate discounts your loan may have qualified for will be discontinued until automatic payments are reestablished. The interest rate reduction is effective the day after the first payment is made using automatic withdrawal during the repayment period. Interest rate reductions do not apply during any forbearance period. If you have questions about how the interest rate reduction will impact individual loan(s) you can contact us at 1-800-658-3567, Monday through Friday, 7:00 a.m. to 8:00 p.m. Central Time.

After automatic payments are established, monthly billing statements are only available through *Wells Fargo Online*® banking, and will no longer be mailed.

If your loan becomes past due, we will not automatically deduct the current amount due nor any past due amount. You will need to bring the loan current using another payment method in order to resume automatic payments. If your loan remains past due for two consecutive months, automatic payments will be canceled.

To enroll in the automatic payment plan, please complete the following form, provide a voided check or savings withdrawal slip and return to our office at the address or fax number listed above.

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Please initial any changes you make. Remember to include a voided check or savings withdrawal slip.

BORROWER NAME		BORROWER ACCOUNT NUMBER	
NAME OF CHECKING OR SAVINGS ACCOUNT HOLDER (PLEASE PRINT)			
STREET ADDRESS OF CHECKING OR SAVINGS ACCOUNT HOLDER		CITY, STATE & ZIP CODE OF ACCOUNT HOLDER	
TYPE OF BANK ACCOUNT (CHECK ONLY ONE) <input type="checkbox"/> CHECKING <input type="checkbox"/> SAVINGS			
NINE DIGIT BANK TRANSIT ROUTING/ABA NUMBER		BANK ACCOUNT NUMBER	
<p>For purposes of the following authorization statement and signature, "I" and "my" mean the person who is the checking or savings account holder.</p> <p>To make automatic payments on my loan(s), I authorize Wells Fargo (Lender) to debit my deposit account for my loan payment on each payment due date, even if I make additional payments on my loan(s) to satisfy the due date. The debit will be made on each payment due date unless the due date falls on a weekend or holiday. (If the due date falls on a weekend or holiday, the debit will occur on the first business day after the due date but it will be applied to my loan as of the scheduled due date.) If my payment is adjusted because of an interest rate change, the amount debited for my automatic payment will change accordingly.</p> <p>I hereby authorize the lender to initiate debit entries from the account identified above in the section entitled "Bank Account Number" and to debit the monthly amount due from this account for the purpose of completing the transfer described above. I acknowledge that the origination of Automated Clearinghouse (ACH) transactions from my account must comply with the relevant provisions of U.S. Law and the Rules of National Automated Clearing House Association. This authorization will remain in effect until the loan is paid in full or the Lender receives notice of revocation in a time and manner that affords the Lender and my bank a reasonable opportunity to act on such notification. This authorization may be revoked only by calling 1-800-658-3567 or sending a written notice to the Lender at the address or fax number at the top of this authorization form.</p>			
SIGNATURE OF CHECKING OR SAVINGS ACCOUNT HOLDER		DATE	