

# Biweekly Autopay

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## Can I split my monthly payment into two payments?

Yes, by enrolling for **Budget Drafts**, you can schedule automatic recurring ACH drafts from your checking or savings account every 14 days. Once enrolled, half of your monthly mortgage payment will draft two times per month to complete your monthly payment. You also have the option to add additional principal.

## How do Budget Drafts work?

With Budget Drafts, payments are automatically drafted every 14 days. Each draft will be for one half of the monthly payment and one half of any additional principal you may wish to pay.

The initial payment will be held in unapplied funds until the second payment is made. Once we receive the second payment, the combined amount will be posted to your loan as your full monthly payment.

It is important to note that to participate in the program you **MUST** be paid ahead one month at the time you set up Budget Drafts.

We do not charge a fee for this program.

## What are the benefits of Budget Drafts?

Budget Drafts are designed to help you reduce your interest charges, build equity faster, and pay off your loan sooner by making additional principal payments—when enrolled, you will make one extra payment per year.

Budget Drafts will allow you to make one full mortgage payment directly towards principal over the course of a year. This helps you reduce the amount of interest you will have to pay over the life of the loan.

In addition, enrolling for Budget Drafts will give you peace of mind because your biweekly payments will be drafted automatically—you won't have to write and mail a check or remember to make a one-time payment online.

## How can I enroll for Budget Drafts?

There are some requirements that must be met in order to enroll in Budget Drafts.

1. You have already made at least one loan payment to us;
2. Your loan is paid ahead at least one month (for example, if it is May, you need to have made your May payment and your June payment);

To enroll, please call Customer Care. Once the above requirements are met, we will take your ACH draft information (checking or savings account number and routing number) and complete a test draft. Once confirmed, we mail you an enrollment notification letter.

If you have questions regarding Budget Drafts, please contact us. As your mortgage partner, we'll be happy to help!