

Preferred Payment PlanSM

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 Simply choose the option on the next page that matches your personal payday cycle, and your monthly payments will be withdrawn automatically from your checking or savings¹ account. The **Preferred Payment Plan** is free, 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 Withdrawn funds may be applied to your mortgage when sufficient funds have accumulated to make a full monthly payment as outlined in your mortgage note.

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 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 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- I understand that withdrawn funds may not be applied to my mortgage until sufficient funds have accumulated for a full payment to be made.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 the electronic withdrawal amount will vary with changes in escrow or principal and interest components, if applicable.
- I understand that I must provide Wells Fargo notice of at least 5 days for any requests to modify, change or terminate participation in this program. I understand that if I modify, change, or terminate participation in the program, I may not realize the benefits.
- I agree to be bound by the program's Terms and Conditions, which are stated here and online.

1. 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.

To enroll in the Preferred Payment Plan, follow the steps below. This plan is one of many options you may choose to make your mortgage payments. This is not a required program.

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.

Note: If you choose the weekly or every-other-week 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.

- ☐ **Weekly:** One-quarter of your monthly payment is withdrawn every week, including principal, interest, applicable tax and insurance payments. In a year's time, 52 withdrawals will be made.

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, including principal, interest, applicable tax and insurance payments. 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):** Half of your monthly payment will be withdrawn on the 15th of the month prior to the due date, and the second half of your monthly payment will be withdrawn on the 1st of month in which the payment is due. Each withdrawal will equal one-half of the total monthly payment due, including principal, interest, applicable tax and insurance payments. In a year's time, 24 withdrawals will be made.

- ☐ **Monthly:** Your monthly payment amount will be withdrawn on your due date (usually the 1st day of every month) or up to 4 days after your due date. The withdrawal amount will equal the total monthly payment due, including principal, interest, applicable tax and insurance payments. ☐ Due date ☐ 1 day after ☐ 2 days after ☐ 3 days after ☐ 4 days after

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

Account type: ☐ Checking ☐ Savings¹

Customer bank routing number: _____ Customer bank account number: _____
(9-digit number at the bottom left of your check) (To the right of the bank routing number on your check)

4. Signature

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

Customer name (print): _____ Customer phone number: _____

Customer loan number: _____ Property address: _____

Customer signature: _____ Date signed: _____

NOTE: A newly signed form is required if the Preferred Payment Plan is not set-up within 120 days of executing this form.

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