

Automatic Monthly Payment Application

We will automatically withdraw the amount of your payment from the checking or savings account of your choice. These withdrawals are made electronically and under the rules of the National Automated Clearing House Association (NACHA). There is no fee for the monthly draft. You may include an additional amount to be paid toward the principal balance; please indicate this amount clearly on the application. You may choose any day of the month prior to your contractual payment grace period to have your account drafted.

When you sign up for the automatic method of payments, you are agreeing to the fact that the draft amount can change due to periodic escrow analysis and/or interest rate adjustments according to the terms of your Note. You will receive written notification of this change at least fifteen days prior to the draft date.

It is further agreed that if the draft fails due to lack of funds or an invalid account number, Essential Credit Union Mortgage Servicing Department may draft the payment a second time in accordance with the rules of NACHA and you will be responsible for a return check fee up to \$25.00. Please note: This fee will be added to your outstanding fee balance paid.

When you sign up for the automatic payments, you will receive a letter of confirmation from Essential Credit Union Mortgage Servicing Department indicating the date the payments will begin. Until the confirmation letter is received, it is understood that you will make the payment by another method.

Your authorization will remain in effect until a cancellation or change request is made in writing and received by Essential Credit Union Mortgage Servicing Department in such a manner to allow us reasonable opportunity to act upon it.

When the account type is checking, a canceled check is recommended to setup an automatic payment. Please attach a copy to this form upon submission.

Enrollment for Automatic Monthly Payments

I hereby authorize Essential Credit Union Mortgage Servicing Department to initiate drafts and adjustments for any drafts to the deposit account described below:

First Draft Day: _____ First Draft Month: _____

Additional Amount to be Applied to Principal: \$ _____

Financial Institution Name: _____

Account Number: _____ ABA/Routing Number: _____

Account Type: Checking Savings

(For Checking, please include a voided check)

Loan Number: _____ Today's Date: _____

Signature (Borrower 1): _____

Mortgagor Name:

Signature (Borrower 2): _____

Co-Mortgagor Name:

Email to: Servicing@mtgservicedept.com

Mail to:

Essential Credit Union
Mortgage Servicing Department
616 44th St. SE, Suite 100
Grand Rapids, MI 49548



Essential Credit Union is providing you with this communication through its service provider, Member First Mortgage, LLC.

Servicing Department: (888) 650.5329 | **Home Preservation:** (888) 622.0685

Hours: Monday – Friday | 8:30 AM – 6:30 PM EST

www.essentialcu.org | NMLS ID# 518556