

AUTOMATIC PAYMENT PROGRAM (“APP”)

**Do you want to save time and postage every month?
Explore Department of Commerce Federal Credit Union’s
Free Automatic Payment Program (APP).**

HOW DOES THE PROGRAM WORK?

Once you sign up with APP, we will automatically deduct your mortgage payment from your checking or savings account each month. We will send notification to your bank to transfer the exact amount of your mortgage payment on the date you choose in the form below, from your checking or savings account to us. You will receive information about the transaction each month on your regular bank statement.

WHAT ARE THE ADVANTAGES?

Convenience. You will no longer have to write a check each month for your mortgage payment. No Checks. No stamps. No envelopes. No trips to the mail box. APP will save you time and money.

Security. You’ll have peace of mind knowing that your monthly mortgage payment was made automatically and on time. You won’t have to worry about forgetting to mail your check.

APP IS FREE AND EASY

There is absolutely no charge for our APP service. We offer it to our members because it assures prompt and accurate mortgage payments. It is simply more convenient for you and us.

CAN I STILL MAKE ADDITIONAL PRINCIPAL PAYMENTS OR ESCROW DEPOSITS?

Yes! If you want to make additional payments, either designate below the amount of the principal curtailment to be withdrawn in addition to your monthly payment, or simply mail a check for the desired amount the first week of the month. Additional escrow can be mailed anytime. Please include your mortgage account number and the words “additional principal” or “escrow deposit” on the face of your check.

HOW CAN I BEGIN THIS CONVENIENT SERVICE?

It’s very simple. Just fill out the authorization agreement and return it to us. **Please enclose a voided blank check or savings account deposit slip with the authorization agreement. (Simply write “void” across the face of your check) or a savings deposit slip from a current savings account.** The authorization agreement and your voided check or savings deposit slip will give us the accurate information we need to begin your APP service and start saving you time and postage.

We will notify you in writing which month’s payment will begin your APP service. Usually, processing takes about 45 days. However, please continue to make your normal mortgage payments, UNTIL YOU ARE NOTIFIED BY DEPARTMENT OF COMMERCE FEDERAL CREDIT UNION WITH A CONFIRMATION LETTER.

If you have any questions, please call us toll free at 1-877-636-9780. One of our Member Service Representatives will be happy to answer your questions or provide you with more information.

CAN I CANCEL THE APP SERVICE?

The APP service may be canceled by sending us a written notice 30 days prior to your next due date, to the address listed below.

WHAT HAPPENS IF I CHANGE MY BANK?

If you move your checking or savings account from your current bank to another one, you need to complete a new authorization agreement and mail it to us along with a “voided” blank check or savings account deposit slip, prior to the 10th of the month. You can request an additional form by calling our Member Service Department toll free at 1-877-636-9780. When we receive the new form and your “voided” check or savings account deposit slip, please allow 2 to 3 weeks for the change to take place. We will notify you when the APP service will begin on your new account.

**PLEASE RETAIN THIS PAGE FOR YOUR RECORDS
AUTHORIZATION AGREEMENT FOR MONTHLY AUTOMATIC PAYMENT
DEPARTMENT OF COMMERCE FEDERAL CREDIT UNION
1 CORPORATE DR. SUITE 360 LAKE ZURICH, IL 60047-8945**

I (we) hereby authorize Department of Commerce Federal Credit Union and its successors, assigns, authorized agents or any entity servicing my loan on their behalf (hereinafter called THE LENDER) to initiate mortgage payment debit entries (which may vary from the amount indicated below with future changes in escrow, principal and interest components, as applicable) to my (our) Checking or Savings Account indicated below and the depository named below to debit the same to such account. I (we) understand that if any debit entries under this authorization are returned for insufficient funds or otherwise dishonored, I (we) will promptly send THE LENDER the total monthly payment due, plus any late charge(s) or other fees due under my mortgage. I (we) authorize THE LENDER to electronically credit my (our) account if necessary, to correct erroneous debits. I (we) agree that ACH transactions I (we) authorize comply with federal law.

This authorization is to remain in full force and effect until THE LENDER has received written notification from me (us) of its termination in such time and in such manner as to afford THE LENDER a reasonable opportunity to act upon it. THE LENDER may terminate this agreement at any time, with written notice sent to me.

PLEASE CONTINUE TO MAIL YOUR PAYMENTS UNTIL WE NOTIFY YOU OF YOUR DRAFT DATE



AUTOMATIC PAYMENT PROGRAM (“APP”)

Mortgage Loan Account Number: _____

I (we) hereby authorize Department of Commerce Federal Credit Union and its successors, assigns, authorized agents or any entity servicing my loan on their behalf (hereinafter called THE LENDER) to initiate mortgage payment debit entries (which may vary from the amount indicated below with future changes in escrow, principal and interest components, as applicable) to my (our) Checking or Savings Account indicated below and the depository named below to debit the same to such account. I (we) understand that if any debit entries under this authorization are returned for insufficient funds or otherwise dishonored, I (we) will promptly send THE LENDER the total monthly payment due, plus any late charge(s) or other fees due under my mortgage. I (we) authorize THE LENDER to electronically credit my (our) account if necessary, to correct erroneous debits. I (we) agree that ACH transactions I (we) authorize comply with federal law.

<p><u>DEPOSITORY INSTITUTION INFORMATION:</u></p> <p>NAME: _____</p> <p>CITY: _____</p> <p>STATE: _____</p> <p>ZIP CODE: _____</p> <p>ACCOUNT NUMBER: _____</p> <p>ABA ROUTING NUMBER:</p> <table border="1" style="width: 100%; height: 20px; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table> <p>ACCOUNT TYPE: CHECKING: <input type="checkbox"/> or SAVINGS: <input type="checkbox"/></p> <p>DATE: _____</p> <p>NAME(S) ON BANK ACCOUNT: _____</p> <p>SIGNATURE: (ACCOUNT HOLDER): _____</p> <p>SIGNATURE (CO-HOLDER): _____</p>											<p><u>DATE OF WITHDRAWAL:</u> PLEASE CHOOSE THE NUMBER OF DAYS AFTER YOUR PAYMENT DUE DATE (INDICATED ON YOUR MORTGAGE NOTE) THAT YOU WOULD LIKE THE PAYMENT TO BE DRAFTED.</p> <p style="text-align: center;">0 <input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input type="checkbox"/></p> <p style="text-align: center;">DAYS AFTER PAYMENT DUE DATE.</p> <p><u>BORROWER INFORMATION:</u></p> <p>DAY PHONE: _____</p> <p>EVENING PHONE: _____</p> <p><u>PAYMENT INFORMATION:</u></p> <p>MONTHLY PAYMENT AMOUNT: \$ _____</p> <p>ADDITIONAL PRINCIPAL IF ANY: \$ _____</p>
<p>PLEASE CONTINUE TO MAIL YOUR PAYMENTS UNTIL WE NOTIFY YOU OF YOUR DRAFT DATE</p> <div style="border: 1px solid black; padding: 20px; margin: 10px auto; width: 80%;"> <p style="text-align: center; font-size: 1.2em; font-weight: bold;">[PLEASE ATTACH VOIDED CHECK OR DEPOSIT SLIP HERE]</p> <p style="text-align: center;">Please enclose a voided blank check or savings account deposit slip with the authorization agreement. Simply write "void" across the face of your check or a savings deposit slip from a current savings account.</p> </div>											

PLEASE RETURN THIS FORM TO THE FOLLOWING ADDRESS OR FAX NUMBER FOR PROCESSING:

DEPARTMENT OF COMMERCE FEDERAL CREDIT UNION
ATTENTION: DRAFTING
1 CORPORATE DRIVE, SUITE 360
LAKE ZURICH, IL 60047-8945
FAX NUMBER: (847) 550-7425