

# LOAN ADMINISTRATION

## Tired of Writing Checks and Paying Postage?

We offer a convenient system that automatically debits your payment each month from your checking or savings account. This service will:

- Eliminate the monthly check writing chore
- Save postage and the cost of checks
- Prevent lost or delayed payments by mail
- Provide a record of your payment on your bank statement

To take advantage of this **FREE** service, simply complete the Automatic Payment (ACH) Authorization below and return it with an unsigned voided check or encoded deposit slip preprinted with your name, account number and bank's ABA number to: **Drafting Department, PO Box 77421, Ewing, NJ 08628 or fax to 609.718.1735**. Your bank's ABA number is located on the bottom left of your check or deposit ticket. ABA numbers starting with a 5, 6, 7, 8 or 9 are not valid. Please contact your bank if you are unsure if your deposit ticket contains a valid ABA number.

## AUTOMATIC PAYMENT (ACH) AUTHORIZATION

Name: \_\_\_\_\_ Loan #: \_\_\_\_\_

I/We hereby authorize Central Loan Administration & Reporting, its successors and assigns, to initiate a debit from my checking/savings account for my/our recurring scheduled loan payment. If the required payment changes for any reason, this authorization will be automatically amended to authorize the debit of an amount equal to the new required payment plus any optional additional principal indicated below.

You will be notified of the month in which the first transfer will occur, and this notification will serve as a substitute of the photocopy of your authorization form. ***Please continue making payments by check until Central Loan Administration & Reporting notifies you that this authorization has been processed.***

Draft On the \_\_\_\_\_ day of each month. ***You may select any day between the 1st through the 16th of the month.***

\*Bi-weekly loans will always be drafted on the due date regardless of which option is selected.

\*\* **HELOCs, and Second Mortgage loans will always be drafted on the due date regardless of which option is selected.**

**OPTIONAL:** In addition to my/our regular payment, please deduct an additional \$ \_\_\_\_\_ each month and apply to principal.

Bank Name: \_\_\_\_\_ City/State: \_\_\_\_\_

ABA/Bank Routing #: \_\_\_\_\_ Bank Phone #: \_\_\_\_\_

*Please check one:*

Account Type:     Checking                       Savings                      Account #: \_\_\_\_\_

The authorization to initiate a debit from your account will remain in full force and effect until Central Loan Administration & Reporting receives written notice from you of its termination at least 15 days prior to the next scheduled draft date, or in such manner and time frame as to afford Central Loan Administration & Reporting and its correspondent bank a reasonable opportunity to act upon it. Termination requests must be mailed to: Drafting Department, PO Box 77421, Ewing, NJ 08628.

Account Holder  
Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Joint Account Holder  
Signature: \_\_\_\_\_ Date: \_\_\_\_\_

If you have questions regarding this program, please direct your written correspondence to Customer Service, PO Box 77404, Ewing, NJ 08628 or call the Customer Service Department.