



Notification of Requirement for Automatic Drafting of Biweekly Mortgage Loan Payments

Biweekly Loan No. _____

Name (Borrower): First	MI	Last	Suffix
Name (Co-Borrower): First	MI	Last	Suffix

Dear Member(s):

Navy Federal Credit Union members obtaining Biweekly payment mortgage loans are required to have the payments automatically deducted from a Navy Federal savings account, checking account, Money Market Savings Account or from an account at another financial institution. Payments will NOT be accepted by direct remittance.

Biweekly payments are deducted every other Wednesday, beginning with the first due date of your loan. If that date falls on a holiday, your payment will be deducted on the *following business day*. The amount deducted biweekly will be the payment amount due shown on your monthly statement.

I hereby authorize Navy Federal to deduct my biweekly mortgage payment from: *(Please choose one.)*

Navy Federal Credit Union

Account Number _____
(You must be the owner or joint owner of this account.)

Another Financial Institution *(Please provide the following information.)*

Name of Financial Institution _____

Routing/Transit or ABA Number (9 digits) _____

Account Number _____
(You must be the owner or joint owner of this account.)

Name(s) on Account _____

Type of Account: Checking Savings

Optional: Additional principal payments can also be deducted from your account on a biweekly basis along with your regular biweekly payment. Principal payments help to reduce the amount of interest you will pay on this loan. If you would like to make additional principal payments, please indicate the amount below. Remember, this amount is ***in addition to your regular biweekly payments.***

Optional additional principal amount (Biweekly) \$ _____

If you wish to make changes to your automatic deductions, please call us toll-free at 1-888-842-6328, Monday through Saturday, 7:00a.m. to Midnight, EST.

Signature of owner or joint owner of account to be debited

Date

