



Mortgage or Fixed Equity Loan Budget Easy Pay Authorization

PO Box 3302
Merrifield, VA 22119-3302

Name (Borrower): First	MI	Last	Suffix	Mortgage/Fixed Equity Loan No.
Name (Co-Borrower): First	MI	Last	Suffix	Daytime Phone Number

Navy Federal Credit Union offers you the convenience of automatically deducting your mortgage or fixed equity loan payments from one of your accounts at Navy Federal or an account at another financial institution. With Budget Easy Pay, you get the added benefit of paying off your loan sooner, reducing the amount of interest you pay over the life of the loan. There is no set-up fee and no per-transaction charges.

How it works:

The amount deducted every other week will be one-half of your scheduled payment amount due as shown on your monthly mortgage or equity statement. You choose which day of the week (Monday—Friday) you would like Navy Federal to automatically deduct the payments. After the second half of your payment amount has been deducted from your account, Navy Federal will apply the funds to your loan the following business day.

For Example:

- May 1 – Scheduled monthly payment is due.
- April 11 – First one-half of scheduled monthly payment is deducted.
- April 25 – Second half of scheduled monthly payment is deducted.
- April 26 – Total amount of both is applied to satisfy the monthly payment due on May 1.

If there is a third half-payment deducted during a month, it will only be applied as an additional principal payment. In addition to deducting half payments every two weeks, you may also choose to have additional payments towards your principal deducted from your account to save even more.

Sign up:

If you would like to sign up for Budget Easy Pay (deduction of half payment every two weeks), please complete the form below and mail to: Navy Federal Credit Union, PO Box 3302, Merrifield, VA 22119-3302. Or you may fax this form to us at 703-206-3108.

Please Note: Prior to the date you are starting Budget Easy Pay, any payments that are due must be paid before the first Budget Easy Pay deduction can occur. Also, you may find it easier to start Budget Easy Pay in a month when you will receive three paychecks because you will be making the equivalent of two full monthly payments in one month.

What day of the week would you like payments deducted? (Note: payments will be taken the same day, every other week.)

- Monday Tuesday Wednesday Thursday Friday

What date would you like to begin the half payment deduction? _____ (Start date must fall on the day of week indicated here, and must be at least 15 days prior to the end of the month.)

Please select the account you wish to have payments deducted from:

- Navy Federal Credit Union
Account Number: _____
(You must be the owner or joint owner of this account.)

- Another Financial Institution
Name of Financial Institution _____
ACH Routing/Transit Number (9 digits) _____
(Please be sure this is an ACH routing/transit no. - it may be different than the routing/transit no. printed on your checks.)

Type of Account: Checking Savings

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

Name on this Account _____

Optional: Additional principal payments can also be deducted from your account along with each half-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 half-payments. Optional additional principal amount _____
(Enter a biweekly amount.)

If your payments are deducted from one of your Navy Federal accounts and you ever wish to change or stop your automatic deduction, please call 1-888-842-6328, Monday through Saturday, 7:00 am to Midnight, Eastern Time. If your payments are deducted from another financial institution, you must send your request to change or cancel your automatic deduction in writing to the address above.

I authorize Navy Federal to automatically deduct one half of my scheduled mortgage or fixed equity loan payments every other week on the day indicated from the account shown above.

Signature of owner or joint owner of account

Date

