

FlexPay Authorization Form

Your Personal Information

Name: _____
 Address: _____
 Phone: _____
 E-mail: _____
 Loan #: _____

Thanks for choosing FlexPay – your direct-debit budgeting tool:

2 Ways to Pay

FlexPay allows you to choose two separate draft dates per month, assign a withdrawal amount for each date, then specify the account – either checking or savings– to be debited for each payment.

No extra payments – just greater payment flexibility.

Unlike mortgage payment accelerators that increase your number of yearly payments to 26, FlexPay simply allows you to turn 12 monthly payments into 24 bi-monthly drafts.

Sign Up for FlexPay NOW – please complete the following steps:

1) FILL IN YOUR PAYMENT DATES & AMOUNTS

Choose one or two draft dates: Specify one or two dates between and including the 17th of the previous month and the 15th of the payment due month.

Example: For an August payment, the range of dates would be between and including July 17th and August 15th.

Choose draft amounts and accounts: Specify the account from which each draft should be debited. If you choose to split your mortgage payment between two draft dates, you may divide the total payment into whatever two amounts you choose.

Additional Principal Payments (OPTIONAL): If you want to make additional principal payments, note the extra amount to be applied, then choose the draft date – either the first or the second – on which the additional principal payment should be drawn.

Loans with variable monthly payment amounts: For loans such as an Interest-Only or Adjustable Rate Mortgage, choose a set amount for the first draft; the balance will be calculated against the second draft.

First Payment:

Date _____ Amount \$ _____
 Checking Savings
 Routing Number _____ Account Number _____

Additional Principal Payment (OPTIONAL): Amount \$ _____

Second Payment:

Date _____ Amount \$ _____
 Checking Savings
 Routing Number _____ Account Number _____

Additional Principal Payment (OPTIONAL): Amount \$ _____

2) FILL IN YOUR ACCOUNT & FINANCIAL INSTITUTION INFORMATION

For each account to be debited, please provide the name, address and contact information for the corresponding financial institution(s). If the information is the same for both accounts, complete the first entry below only; otherwise, include the information for the second account in the second entry.

Institution _____ Phone _____ Institution _____ Phone _____
 City _____ State _____ Zip _____ City _____ State _____ Zip _____

3) INCLUDE YOUR VOIDED CHECKS, DEPOSIT SLIPS, OR BOTH



012345678

Routing Number

9876543210" 0101

Account Number

4) SIGN ACKNOWLEDGEMENT AND AGREEMENT

You authorize the PHH Mortgage Services and its successors and assigns to initiate debit entries as indicated above. You further authorize your financial institution noted above to debit your account. You agree to pay a returned item charge of up to \$35 (as permitted by state law) for each returned item. If a debit is not made, you will promptly remit the amount of the debit plus any fees due. *You are aware that the amount of the monthly payment may change from time to time, and that the debit may change accordingly. The change will be reflected in the second draft.* You agree to continue to send
 Your Signature _____

Additional Account Holder Signature _____

your mortgage payments by mail until you receive notification that the FlexPay Program is in place. When it is in place, you will receive a semi-annual statement showing all activity on the mortgage account during the previous six-month period. The FlexPay Direct Debit Program Authorization may be cancelled by either party with 30 days' advance notice. However, if more than 3 debit entries are returned unpaid within a 12-month period, the PHH Mortgage Services reserves the right to terminate the FlexPay Program immediately without prior notice.

Date _____

Date _____

5) SEND COMPLETED, SIGNED FORM TO:

PHH Mortgage Services • Direct Debit Department, SV-61, P.O. Box 5456 • Mt. Laurel, NJ
 08054-9526 Fax: (856) 917-8322