

## AUTHORIZATION FOR PREARRANGED MORTGAGE PAYMENTS

I (we) \_\_\_\_\_ hereby authorize South Carolina State Housing Finance and Development Authority to initiate debits to my (our) account indicated below and the bank named below to debit the amounts of such entries to said account. The authorization is for \_\_\_\_\_ to be debited to my (our) account each month. SCSHFDA may increase or decrease the amount of such debit to my (our) account from time to time as necessary to adjust my (our) monthly payment for escrowed items such as taxes, assessments, and insurance premiums, and for any required changes of principal and interest. SCSHFDA will advise me (or either of us) by written notice of the new monthly debit amount, and the date the change will be effective. I (we), will receive this notice at least ten (10) days before the date the new payment amount is to be debited. This authority is to remain in effect until SCSHFDA and the bank named below have received written notice from me (or either of us) of its termination. Such notice will not be effective until SCSHFDA and the bank herein had a reasonable opportunity to act on it. SCSHFDA may terminate this authorization at any time by giving me (or either of us) ten (10) days written notice of termination of this arrangement.

Account Type:  Checking    or     Saving

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

Bank Account #: \_\_\_\_\_

Bank Name: \_\_\_\_\_

Bank Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**You MUST provide a voided check or a letter from your financial institution for us to verify the routing and account numbers.**

**If you have more than one loan that you would like to have your payment drafted, you MUST complete a separate form for each loan**

**My (our) account will be debited on the fifth (5<sup>th</sup>) day of each month.**

Date \_\_\_\_\_ Loan # \_\_\_\_\_

Signatures \_\_\_\_\_

\_\_\_\_\_