

Iowa Bankers Mortgage Corporation
PO Box 6220
Johnston IA 50131-6220
Phone: 800-873-9667
Fax: 515-286-4210

Enroll **ONLINE** today!
www.myibmcloan.com

AUTHORIZATION AGREEMENT FOR AUTOMATIC PAYMENT

Dear Homeowner(s):

Iowa Bankers Mortgage Corporation (IBMC) is pleased to offer a service called **Autopay**. With this service, your monthly mortgage payment is deducted automatically from your checking or savings account. We offer the option of having the payment withdrawn on the first business day of each month, the fifth day of the month, or the twelfth day of the month. You may also authorize IBMC to withdraw additional funds to apply towards your principal balance.

We must have this form **completed and returned to our office 3 days prior to the draft date** to have your automatic payment effective the following month. If it is close to the cutoff date and the form may not be received in our office prior to 3 days of the draft date, please enclose a check for the next month's payment to ensure it is posted timely.

If you have any questions, please contact our Customer Service Department at 1-800-873-9667.

I (we) hereby authorize Iowa Bankers Mortgage Corporation to initiate debit entries to my (our) account at the financial institution named below.

FINANCIAL INSTITUTION _____

CITY _____ STATE _____ ZIP _____

FINANCIAL INSTITUTION ABA# _____ CHECKING OR SAVINGS

ACCOUNT # _____ 1ST BUSINESS DAY _____

5TH OF THE MONTH _____

12TH OF THE MONTH _____

NAME(S) _____

MONTH of 1st withdrawal _____

IBMC LOAN # _____

OPTIONAL: I (we) also authorize the following **ADDITIONAL** amount to be withdrawn and applied towards the principal balance each month.

CURTAILMENT AMOUNT \$ _____

PLEASE ATTACH A VOIDED CHECK VERIFYING THE FINANCIAL INSTITUTION ABA NUMBER AND ACCOUNT NUMBER!

Signature _____

Signature _____

Date _____

The authority you have given both us and the depository will remain in effect until we have received written authority from you **or** we have received notice your loan will be paid in full. You have the right to stop payment of any withdrawal by notifying the depository before it has charged your account. After your account has been charged, you may have the amount of any withdrawal made in error refunded within 15 days. **There will be a \$30 fee for any returned items.**