



Mortgage or Fixed Equity Loan Flex Drafting Automatic Payment (ACH) Authorization

Loan No. _____

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

Navy Federal Credit Union offers the convenience of automatically deducting mortgage or fixed equity loan payments from an account at Navy Federal or an account at another financial institution. There is no setup fee and no per-transaction charges.

How it works:

By setting up Flex Drafting, you are authorizing Navy Federal to automatically deduct half of the scheduled mortgage or equity payment from an account at Navy Federal or another financial institution on the **1st and 15th of each month**. After the second half of the monthly payment amount has been deducted from the account, Navy Federal will apply the full payment amount to the loan the following business day. If a draft date falls on a holiday or weekend, the scheduled draft will be deducted on the following business day.

For example:

March 1 – Scheduled monthly payment is due

February 15 – First half of scheduled monthly payment due on March 1 is deducted

March 1 – Second half of scheduled monthly payment due on March 1 is deducted

March 2 – Total amount of both half-payment amounts is applied to satisfy the monthly payment due on March 1

Sign up:

To sign up for Flex Drafting (deduction of half payment twice monthly), please complete this form and mail to:

Navy Federal Credit Union, P.O. Box 3302, Merrifield, VA 22119-3302. Or, you may fax this form to us at 703-206-3108.

Please note:

Any payments that are due prior to the Flex Drafting start date must be paid before the first Flex Drafting deduction can occur.

What date would you like to begin the half-payment deduction? _____ (Start date must fall on the 15th.)
(Flex Drafting Start Date) (MM/DD/YY)

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

Navy Federal Credit Union

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

Another Financial Institution (Please provide the following information.)

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.)

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

Name(s) on Account _____

Type of Account: Checking Savings

Optional: In addition to deducting half payments twice a month, additional principal payments can also be deducted from the designated account twice per month along with each half payment. Principal payments help to reduce the amount of interest paid 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 half payments.

Optional additional principal amount per month (1/2 of this amount deducted with each draft) \$ _____

If a payment is returned for any reason, Navy Federal may assess a fee as specified in Navy Federal's *Schedule of Fees and Charges* found on navyfederal.org. Please note that we will not resubmit the returned draft without your permission. Failure to pay the returned payment amount by the monthly payment due date may result in payment default under the terms of your mortgage or fixed equity loan. In signing this form, you also agree that should payments be returned for any reason, Navy Federal reserves the right to cancel participation in this program.

Navy Federal Credit Union will automatically deduct the mortgage or fixed equity loan payment from the account listed above semi-monthly unless enrollment is canceled or the loan is paid in full. If payments are deducted from a Navy Federal account and you wish to make changes to your automatic deductions, you may do so by calling us toll-free at 1-888-842-6328, Monday through Saturday, 7:00 am to Midnight, and Sunday from 12:00 pm to Midnight, Eastern Time. If 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.

Flex Drafting Automatic Payment (ACH) Authorization:

I authorize Navy Federal to automatically initiate a debit to deduct one half of the scheduled mortgage or fixed equity loan payments twice monthly from the checking/savings account shown above on the dates indicated. Payments will continue until loan is paid in full or the member cancels.

Signature of owner or joint owner of account to be debited

Date (MM/DD/YY)

