



# AUTOMATIC PAYMENT AGREEMENT FORM

## LOAN INFORMATION\*

Mortgage Loan Number: \_\_\_\_\_

Borrower Name(s): \_\_\_\_\_

\*All fields are required

## AUTOMATIC PAYMENT AGREEMENT

Planet Home Lending is hereby authorized to deduct my monthly mortgage payment from:

Check one: Savings  Checking Account

Bank Name \_\_\_\_\_ Account Number: \_\_\_\_\_ Routing Number \_\_\_\_\_

I (we) understand that these monthly deductions will continue until Planet Home Lending is notified in writing to discontinue this service or Planet Home Lending terminates this service.

I (we) understand that Planet Home Lending must be notified in writing to discontinue this service at least two weeks prior to the requested termination date. Termination notice must also be provided in writing at least two weeks prior to the payoff of the loan.

I (we) understand, If at any time the bank is unable to make this deduction due to lack of available funds two (2) times, Planet Home Lending may terminate this service effective immediately.

My (our) Payments will be deducted from the bank on the \_\_\_\_\_ day of each month. Payments due on a weekend or holiday will be processed on the next business day. Payments will only be deducted if the loan is current.

I (we) would like to pay an additional \$\_\_\_\_\_ per month in excess of my (our) monthly payment amount, and will be drafted each month to be applied as a principal reduction. The additional amount to principal will not change even if my (our) monthly payment changes due to an escrow or ARM adjustment.

Signed:

\_\_\_\_\_  
BORROWER 1

\_\_\_\_\_  
DATE

\_\_\_\_\_  
BORROWER 2

\_\_\_\_\_  
DATE

**A COPY OF A VOIDED CHECK MUST BE ATTACHED OR A BANK CARD WITH APPLICABLE INFORMATION**

Please return all requested information to us at:  
Planet Home Lending,  
321 Research Pkwy, Ste 303  
Meriden, CT 06450

**ATTACH VOIDED CHECK OR BANK CARD HERE:**