

Virginia Housing Development Authority offers a program that provides automatic payment withdrawal from your checking or statement savings account at no cost to you. You can save time, postage and the worry that your payment will be delayed or lost in the mail.

If you like, we can also apply extra principal each month, to pay off your loan more quickly and reduce your total interest charges.

Free yourself from this monthly chore. Print and complete the authorization form attached and return it to us along with a voided check or your savings deposit slip. Send it to:

Virginia Housing Development Authority
Attn: ACH
P.O. Box 4549
Richmond, VA 23220-8549

Your payment can be processed on the first through the fifteenth day of each month. Please specify which day you wish to have your payment withdrawn. We will confirm by letter the effective day your account will be drafted.

If you have any questions or need further information regard automatic withdrawal, please contact our Customer Service Department toll free at 1-800-235-6938 or 804-783-6729.

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I would like to make the required payment on my mortgage loan number _____ on the _____ (1st – 15th) of each month. In addition to drafting my monthly payment, I would like a consistent amount of \$_____ to be debited from my account each month for extra principal payments.

AUTHORIZATION AND DIRECTIVE TO: VIRGINIA HOUSING DEVELOPMENT AUTHORITY

The undersigned hereby authorized Virginia Housing Development Authority to initiate debit entries to the undersigned's account at the financial institution indicated below. The undersigned further authorizes the financial institution to debit the undersigned's account.

This authority is to remain in full force and effect until revoked by the undersigned or Virginia Housing Development Authority. Virginia Housing Development Authority shall be given reasonable opportunity to act upon termination.

Dated _____

Financial Institution _____

Checking/Savings Account No. _____

Routing No. _____

Borrower Signature _____

Co Borrower Signature _____