



Automatic Draft Form

VHDA offers a program that provides automatic payment withdrawal from your checking or 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 additional principal each month. This will pay off your loan more quickly and reduce your total interest charges.

Free yourself from this monthly chore. Complete the authorization form attached, and return it to us along with a voided check or your savings account deposit slip by fax to **804-343-8725** or mail to:

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

You can have your payment drafted between the first and fifteenth of each month. Please specify which day you wish to have your payment withdrawn. You will receive a confirmation letter once the automatic draft has been set up on your loan.

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

.....
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 authorizes the Virginia Housing Development Authority (VHDA) 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 VHDA. VHDA shall be given reasonable opportunity to act upon termination.

Date: _____

Financial Institution: _____

Checking/Savings Account No.: _____

Routing No.: _____

Borrower: _____
Print Signature

Co-Borrower: _____
Print Signature

