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AUTHORIZATION AGREEMENT FOR AUTOMATIC PAYMENT – MONTHLY

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 We offer the option of having the payment withdrawn on the first business day of each month, the fifth day of the month, or the twelfth day of the month.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. If you have any questions, please contact our Customer Service Department at 1-800-873-9667.

IBMC will not debit your account for your final loan payment. You are responsible for submitting the final loan payment. A payoff quote will need to be requested from IBMC’s customer service. You can request a final payoff quote by contacting us through email at servicing@ibmc.com or by phone at 1-800-873-9667.

Name(s): _____ IBMC Loan Number: _____

Financial Institution: _____ Select one: **Checking** -or- **Savings** (circle)
** IF CHECKING ACCOUNT, PLEASE ATTACH A VOIDED CHECK**

City: _____ State: _____ Zip: _____

Routing/ABA Number: _____ Account Number: _____

Date to Start:

1st of the Month _____ Month of First Withdrawal: _____
5th of the Month _____
12th of the Month _____ Additional Payments to Principal (Optional): _____

AUTOPAY AUTHORIZATION

I (we) hereby authorize IBMC and its successors to electronically debit my payment from the account as authorized above. I (we) understand that the withdrawal dates should be within the grace period, and any payment received after the grace period will lead to late fees. IBMC must have this form **completed and returned to our office 3 days prior to the first withdrawal date**. I (we) understand that if I have selected a first payment withdrawal date that falls on a weekend or holiday or if a subsequently scheduled payment falls on a weekend or holiday, IBMC will draft on the next available business day. I (we) understand that I am responsible for maintaining sufficient funds in the authorized draft account(s) designated above, **any instance of insufficient balance may lead to assessment of a \$30.00 non-sufficient funds (NSF) fee or late fees**. I (we) understand that enrollment in this program is not required and that there are other methods of making my monthly payment. I (we) understand that the debit amount of the payment electronically debited by IBMC may change in the event there is a corresponding change in the total monthly payment due under the terms of my mortgage loan account. I (we) understand that this authorization will remain in full force and effect until I notify IBMC, verbally by telephone at 1-800-873-9667 or in writing at servicing@ibmc.com, that I wish to revoke this authorization. If your loan is sold at any time, you will be cancelled from the program. I (we) understand that IBMC requires at least three (3) business days prior notice to cancel this authorization.

Signature

Signature

Date