

# Automatic Draft Form

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

**You can have your payment drafted between the first and sixteenth 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 Please specify which day you wish to have your payment withdrawn.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 – 16th) 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**

The undersigned hereby authorizes the Virginia Housing 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. Virginia Housing 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