

PENNSYLVANIA HOUSING FINANCE AGENCY
211 North Front Street
P.O. Box 15057
Harrisburg, PA 17105-5057
Fax (717) 780-3853
1-800-346-3597

AUTOMATIC WITHDRAWAL

Instructions/Information

A NOTE TO THE BORROWER(S): PLEASE KEEP THIS INSTRUCTION/INFORMATION SHEET TO REFERENCE IN CASE OF ANY FUTURE CHANGES TO YOUR AUTOMATIC WITHDRAWAL.

Information

1. The draw will be done on the calendar day of your choosing between the first and the sixteenth of the month. In the event that the calendar day you choose falls on a weekend or holiday, the withdrawal will be completed on the next day that the Pennsylvania Housing Finance Agency (PHFA) is open for business.
2. Mail your first monthly payment to PHFA using the temporary coupon, which is on page 2 of the Hello/Good Bye Form 28, that was given to you at closing. Or submit your payment with the monthly billing statement that you will receive from PHFA. A letter will be sent advising when the automatic withdrawal will start. This automatic withdrawal is also referred to as an ACH transaction.
3. The Automatic Withdrawal service is FREE.
4. There must be sufficient funds in your account each month for the draw. Otherwise, you will be subject to a late charge and a \$25.00 Non-Sufficient Funds charge. We recommend that you check with your financial institution regarding overdraft protection to avoid overdraft charges.
5. Additional monthly principal payments can be included with your automatic withdrawal, or you may send a check any time, at your convenience to the Harrisburg address. Indicate "Principal Payment" on your check.
6. Once a year you will receive an Escrow Analysis. If your payment changes, it will affect your draw.

Instructions To Complete ACH Form

1. If your ACH is coming from your checking account, circle "Checking" on the ACH Form, and include a voided check.
2. If your ACH is coming from your savings account, circle "Savings" on the ACH Form, and have your financial institution provide a letter on their letterhead listing their ABA/Routing Number and the Account Number.
3. **CHANGES** can be made by **FAXING** to 717-780-3853 or **WRITING** to PHFA at the above address.
4. If you have any questions in the future, please call our Customer Service Number at 1-800-346-3597.

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AUTHORIZATION AGREEMENT FOR AUTOMATIC WITHDRAWAL PAYMENTS

Name: _____

Address: _____

City/State: _____ Zip Code: _____

PHFA Mortgage Acct Number: _____

Home Phone: _____ Work Phone: _____

E-Mail Address: _____

I hereby authorize Pennsylvania Housing Finance Agency to initiate automatic withdrawals referred to as ACH entries from my checking/savings account through the financial institution listed below.

Financial Institution Name: _____

Financial Institution Telephone # _____

Financial Institution ABA/Routing Number _____

Checking OR Savings Account Number: _____

Circle the type of account to be drafted.

- ***If Checking is indicated attach a voided check from your checking account.***
- ***If Savings is indicated, submit a letter on the financial institution's letterhead with the savings account number and the ABA/routing numbers.***

Draft Day, Choose Draft Date You Prefer, (first through the sixteenth of the month): **1st** thru **16th** _____

Monthly Mortgage Payment \$ _____ **(Estimated at time of closing)**

Additional Principal Payment \$ _____ **(Optional)**

Total ACH Amount \$ _____

This authority is to remain in full force and effect until the above listed financial institution has received written notification from the undersigned of changes in such time and to afford the above listed financial institution a reasonable opportunity to act on it.

Signature: _____ **Date:** _____

A REPRESENTATIVE OF THE ORIGINATING LENDER MUST FAX THIS FORM AND OTHER REQUIRED DOCUMENTATION ALONG WITH THE PRELIMINARY LOAN SET UP SHEET (FORM 26) TO (717) 780-3853.