

Payments and Payoffs

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Ways to Pay

How can I make payments?

We offer a variety of quick and easy payment options. Choose the way that is most convenient for you:

- Online via our website or app
- Set up autopay (recurring monthly ACH drafts) online or by phone
- Call to set up budget drafts (biweekly recurring ACH drafts every 14 days)
- Mail a check with the coupon on your billing statement to our payment address:

PO Box 660217
Dallas, TX 75266-0217

Overnight funds should be mailed to the following address:

10800 E Geddes Ave
Suite 100
Englewood, CO 80112

Can I make payments through my bill pay service?

Yes, you can make your payments through a third-party bill pay service such as your bank, government allotment, biweekly bill pay service, etc. Typically, you will need to provide them with your loan number and our payments address: , PO Box 660217, Dallas, TX 75266-0217.

Paperless Statements

Can I opt out of receiving copies of statements in the mail?

Yes! Go paperless by opting in for electronic account and/or year-end statements. Once you are enrolled, we'll send you an email each time a statement is ready to view online. You will no longer receive paper statements by mail.

You can log into our website or app to go paperless in a few quick clicks. Here's how:

- Go to *Documents*.
- Scroll down to the *Manage Delivery Preferences* section.
- Check the *Email* box next to the types of statements you no longer want to receive by mail.
- Follow the prompts to complete the process.

If you prefer, you can give us a call to set up this convenient service by phone. We'll be happy to help!

Where can I find my electronic statements?

Go to *Documents* and click the type of statement you would like to access. Then, simply click the statement you would like to view, download, or print.

Monthly Autopay

What is autopay?

Autopay, meaning recurring monthly ACH drafts, allows you to pay your loan automatically each month from your checking or savings account. You may also opt for budget drafts if you would like to split your monthly payment into two recurring drafts every 14 days.

Autopay gives you peace of mind because your mortgage can be automatically drafted each month—you won't have to write and mail a check or remember to make your payment online.

What are the benefits?

- There is no fee to enroll.
- There are no checks to write.
- Your payment amount will adjust in the event of any changes to your interest rate or escrowed amount. Don't worry, we will notify you in advance of any changes!
- Avoid late fees and negative credit reporting while your monthly payment is made on time according to your selected draft date.
- You get to select your payment date. In most cases you can select a draft date up to fourteen (14) days past your due date.
- You can also include additional principal in your autopay set-up.

How can I set up autopay?

You can login to our website or app and enroll in a few simple steps:

- Go to *Payment*.
- In the *Make a Payment* box, you will find *Autopay* toward the bottom.
- Click *Enroll in Autopay* and follow the instructions.
 - Note: If your scheduled draft occurs on a holiday or weekend, it should be debited the following business day.
 - You will have the option to add additional principal to your payment while enrolling.
- Next, you will receive an email from us confirming your request has been submitted.

Please note:

- Your enrollment in autopay will not be effective immediately as we process your request.
- Once a test draft is completed and confirmed, we will send you an enrollment notification letter.

If the test draft is not confirmed, we will notify you.

- Any payments due prior to the day and month you requested automatic drafts to begin must be made via check, online payment, or over the phone.
- If your account is past due on your first scheduled draft date, your draft will not occur until your account is not past due.

How can I make changes to my Autopay settings?

To make changes to your Autopay selections, login and go to *Payment*. In the *Autopay* box, select *Modify Settings*, and the edit screen will display.

How can I cancel Autopay?

Log in and go to *Payment*, and in the *Autopay* box, select *Modify Settings*, and the edit screen will display. At the bottom of the edit box, click *Unenroll from Autopay*.

Keep in mind, if you are attempting to cancel your Autopay with fewer than two (2) business days until your next draft, the cancellation may not be effective until the following month.

Budget Drafts (Biweekly)

Can I split my monthly payment into two payments?

Yes, by enrolling for **Budget Drafts**, you can schedule automatic recurring ACH drafts from your checking or savings account every 14 days. Once enrolled, half of your monthly mortgage payment will draft two times per month to complete your monthly payment. You also have the option to add additional principal.

How do Budget Drafts work?

With Budget Drafts, payments are automatically drafted every 14 days. Each draft will be for one half of the monthly payment and one half of any additional principal you may wish to pay.

The initial payment will be held in unapplied funds until the second payment is made. Once we receive the second payment, the combined amount will be posted to your loan as your full monthly payment.

It is important to note that to participate in the program you **MUST** be paid ahead one month at the time you set up Budget Drafts.

We do not charge a fee for this program.

What are the benefits?

Budget Drafts are designed to help you reduce your interest charges, build equity faster, and pay off your loan sooner by making additional principal payments—when enrolled, you will make one extra

payment per year.

Budget Drafts will allow you to make one full mortgage payment directly towards principal over the course of a year. This helps you reduce the amount of interest you will have to pay over the life of the loan.

In addition, enrolling for Budget Drafts will give you peace of mind because your biweekly payments will be drafted automatically—you won't have to write and mail a check or remember to make a one-time payment online.

How can I enroll?

There are some requirements that must be met in order to enroll in Budget Drafts.

1. You have already made at least one loan payment to us;
2. Your loan is paid ahead at least one month (for example, if it is May, you need to have made your May payment and your June payment);

To enroll, please contact us.

Once the above requirements are met, we will take your ACH draft information (checking or savings account number and routing number) and complete a test draft. Once confirmed, we mail you an enrollment notification letter.

If you have questions regarding Budget Drafts, please contact us. As your mortgage partner, we'll be happy to help!

Paying Off Your Loan

A payoff statement for a mortgage, sometimes referred to as a payoff letter, is a document that details the exact amount of money needed to fully pay off your mortgage loan. It encompasses your outstanding balance, the interest you owe, and any potential fees.

You need your mortgage details before you decide to refinance your loan, lower your payment or consolidate your debt. Or you may want to get rid of the debt altogether by paying off the mortgage early.

How can I request a payoff quote?

You can request a payoff statement online:

- Go to *Payment*
- Find the *Loan Payoff* box and click *View Payoff Quote*.

Can I authorize a third party to request a payoff quote on my behalf?

Yes, you may authorize a third party (a title company, for example) to request a payoff quote on your behalf. To do so, please contact us.

Why is my payoff quote higher than my principal balance?

In addition to the principal balance of your loan, a payoff amount will always include other costs associated with paying off your loan. These costs include but aren't limited to, the recording fee charged by your county and additional interest that accrues until the entire amount to satisfy the loan is received. Thus, a payoff amount will always be higher than the principal balance.

What happens after I pay off my loan?

Once we receive certified funds sufficient to pay the entire loan balance due, your loan will be recorded as paid in full.

We will then send the required documents to your county to record the satisfaction of your loan. Your county will release the lien attached to the property and return the completed documents.

Generally, it takes 60-90 days to receive your final satisfaction documents; however, timing is dependent on your county.

What happens to my escrow account balance when my loan is paid in full?

The amount of your escrow refund may be reduced by property tax and/or homeowners insurance payments due between now and when you actually pay off your loan. Please allow up to 30 days after the paid-in-full date for your escrow refund check to be received.

Prior to paying off the loan, please ensure your new mailing address has been updated accordingly. In the event you vacate the property after payoff, we want to ensure your escrow refund check is sent to your new mailing address.
