

Choose The Bi-Weekly® Mortgage Payment Plan

Pay off your mortgage faster with The Bi-Weekly® Mortgage Payment Plan

Would you like to pay off your mortgage earlier or build equity faster?* The Bi-Weekly® Mortgage Payment Plan with Truist Bank helps to make this possible.

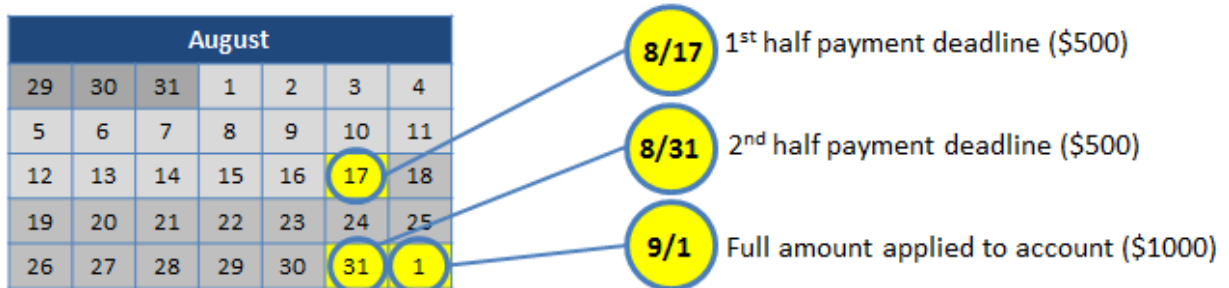
How it works

- Make a half payment once every two weeks (“Bi-Weekly”) throughout the year. This will typically result in 26 half payments over the course of a year (instead of 24 half payments or 12 full payments), so you make the equivalent of one extra monthly payment per year.**
- You may also add additional principal to be debited along with your bi-weekly drafting to potentially pay off your loan even faster. The additional principal amount that you designate will be drafted every two weeks at the same time as your half-payments.
- **Bi-Weekly payments are collected in the month prior to when they are applied to your monthly payment due. Your mortgage account must be current when you sign up for Bi-Weekly and the start date selected must allow for two half payments to draft for payment application to the next payment due.**

Example

In order to begin scheduling bi-weekly payments, here is what you need to know:

- › Your mortgage account must be current, otherwise you will not be able to enroll in the Bi-Weekly Payment Plan.
- › Two half payments must be made to your account before your next due date to begin enrollment.
 - › For example, if your due date for your mortgage of \$1,000 is on 9/1, your bi-weekly drafting of \$500 must start before 8/17. The second payment of \$500 required for enrollment should be drafted on 8/31. (See calendar illustration of this scenario below.)
 - › This schedule of payments will be repeated monthly using the account of your preference until cancellation.



- › You may also add additional principal to be debited along with your bi-weekly payment to potentially pay off your loan even faster. The additional principal amount that you designate will be drafted every two weeks at the same time as your half-payments.
- › There is no additional cost for this service and you may cancel bi-weekly payments at any time.**

We're here for you. If you need assistance, please call our Client Services Department at 800.634.7928 (Monday - Friday 8 a.m. - 8 p.m., Saturday 9 a.m. - 3 p.m. Eastern Time).

Frequently Asked Questions

How are my payments automatically deducted from my account and when are they applied to my mortgage account?

The Bi-Weekly Mortgage Payment Plan is an automated program where your chosen account is debited every other week, or “Bi-Weekly.” When the two halves of your monthly mortgage payment are received, they are applied to the next payment due. For example, if you request your first payment to be made on the 1st and 3rd Monday of May, once these funds have been automatically debited from your account, they will be applied to your

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next payment the business day after the full payment has been received.

We suggest that you confirm with your financial institution that automated debiting is permitted on your account or whether your account has a limitation on the number of drafts permitted on your account.

Can I choose the day my account is debited on?

Yes, you can choose the weekday your account will be debited on. The first day your payment account is debited, it must allow for 2 drafts prior to your payment due date. This ensures that you have sufficient funds to make your standard monthly mortgage payment by the 1st day of the following month and your payment is not considered late. You may also not schedule payments on weekends.

What happens to the first half of my monthly payment when it is debited?

When Truist Bank receives the first half of your monthly mortgage payment, the funds are held as “Unapplied funds” in your account but are not posted until the second half of your payment is received. Once both halves have been received, they are applied to your next mortgage payment.

In two months of the year**, you will make three bi-weekly payments instead of two, due to the way the dates fall in the calendar. At each instance, this third half-payment will apply to the principal balance of your mortgage account upon receipt.

What happens if my monthly payment amount changes?

Changes to your monthly payment amount may occur for a number of reasons, the most common of which are in the course of adjusting the rate of your loan (i.e., adjustable rate mortgage loans) or in the course of reanalyzing your escrow needs. The automated debiting of your chosen account is calculated as half of your payment of record. As such, any payment changes are automatically reflected in your Bi-Weekly payment. You will be alerted to any changes to your monthly payment amount in advance of the change.

How do I cancel the Bi-Weekly Mortgage Payment Plan?

If you want to cancel your participation in the Bi-Weekly Mortgage Payment Plan, simply log into your Truist Online Banking account and follow the instructions for canceling the service. The cancellation will be immediate, so please be sure to make arrangements to make your next monthly payment.

What if I want to change the account from which my Bi-Weekly payment is drafted?

You can change the account from which your Bi-Weekly payment is drafted by logging into your Truist Online Banking account, and follow the instructions on the “Pay & Transfer” page to enter the information for the new account from which your payment will be drafted.

You have a mortgage loan (“Loan”) with Truist Bank that is evidenced by a promissory note (“Note”), repayment for which is secured by a deed of trust or mortgage (“Security Instrument”). The Note and Security Instrument require that you make twelve (12) monthly payments of principal and interest (and possibly escrow for taxes and insurance, which can vary) (“Monthly Payments”) each year during the term of the Note.

The Bi-Weekly® Mortgage Payment Plan is a payment arrangement whereby pre-authorized transfers from your checking or savings account are held by Truist Bank until such time as a full Monthly Payment can be automatically applied toward your Loan. This arrangement results in your making the equivalent of thirteen (13) Monthly Payments in most years.**

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****Disclaimer:*** Benefit to the consumer in the form of building equity is through extra payments applied to principal only. Equity gains assume property values remain stable. Amount of interest saved and the number of months of early repayment achieved by enrolling in this program depends on the overall length of time remaining on your mortgage term, with longer remaining terms generating greater benefit. Consult with a professional financial advisor when considering switching to a bi-weekly mortgage payment schedule.

*****Every 11 years (approximately), this payment schedule will result in 27 half payments instead of 26; this additional half payment will be applied to principal in the same manner as other extra payments.***

The Bi-Weekly® Mortgage Payment Plan Agreement and Authorization

To enroll in The Bi-Weekly Mortgage Payment Plan, borrower(s) (hereafter, "I," or "my" whether singular or plural, or in the possessive) agree to the following (the "Authorization"):

1. I authorize Truist Bank and its third party vendors and service providers to initiate automatic transfers every other week ("Bi-Weekly Payments") in amounts equal to one-half of one scheduled Monthly Payment from a checking or savings account on a day I specify. I also authorize Truist Bank to hold the Bi-Weekly Payments until such time that a full Monthly Payment can be applied toward the Loan. Funds held will not earn interest for me except as required by law.
2. After receipt of two consecutive Bi-Weekly Payments, an amount equal to one scheduled Monthly Payment will be applied automatically to the Loan and any related escrow items prior to the late payment date established by the Note. Interest will accrue on the Note until the Monthly Payment is made.
3. Twenty-four (24) of the Bi-Weekly Payments that occur during each 12-month period will be applied to make Monthly Payments. The Bi-Weekly Payments over and above those required to make Monthly Payments will be applied to the principal balance of the Loan ("Bi-Weekly Principal Payments"). Bi-Weekly Principal Payments will be made twice a year in most years** and will be applied directly to the principal balance of the Note on or prior to my payment due date.
4. To start this program, I understand that my mortgage account must be current and there must be time permitted for two half payments equal to one Monthly Payment to draft from your Payment Account, which will be applied to the next monthly payment.
5. I will be responsible for all fees and charges (if any) assessed by the financial institution holding the account from which Bi-Weekly Payments are drafted ("My Payment Account").
6. If Monthly Payments cannot be made because of insufficient available funds in My Payment Account, I shall remain fully liable to make all payments required by the Note and Security Instrument directly to Truist Bank. Truist Bank's obligation shall be limited to those duties expressly provided for herein.
7. That the Bi-Weekly Payments will be made only if, on the scheduled dates, My Payment Account contains sufficient available funds to make the transfer or payment. If the Bi-Weekly Payments cannot be made because there are insufficient available funds in My Payment Account, Truist Bank will send notice to me, and I agree:
 - a. To be liable to Truist Bank for its standard charge for returned checks. Such amounts will not be applied to the Loan until I pay the deficiency directly to Truist Bank. I remain fully responsible for the Bi-Weekly Payments in the future at their scheduled time notwithstanding any direct payments made to Truist Bank to remedy past deficiencies.
8. If Truist Bank, its third party vendors and service providers, or the financial institution holding My Payment Account is closed on the day any transaction contemplated herein is to occur, such transaction may be completed on the next business day which permits the occurrence of such transaction.

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9. I may terminate this authorization at any time through my Truist Bank online banking account. I understand that Truist Bank's authority to make automatic transfers from My Payment Account is to remain in effect until I have notified Truist Bank of my authorized termination. If My Payment Account is jointly held, either account holder may provide such authorization to terminate. Upon termination of my authorization, Truist will apply all monies held in suspense to the amounts owed under the Note.
10. Truist Bank may terminate this Authorization and its responsibilities hereunder at any time if (i) I fail to comply with the terms contained herein; (ii) Truist Bank ceases to service the Note; (iii) any regulatory or statutory change occurs, or a determination is made by any applicable regulatory body that, in any way limits or detrimentally affects Truist Bank's or its third party vendors' and service providers' ability to initiate or make the Bi-Weekly Payments; (iv) any of the transactions contemplated herein become unlawful or otherwise impermissible; or (v) there are insufficient funds available in My Payment Account necessary to make the Bi-Weekly Payments; or (vi) Truist Bank is unable to offer The Bi-Weekly Mortgage Payment Plan as a result of me or any co-borrower being a debtor or co-debtor in an active or discharged bankruptcy that includes or affects my mortgage. Upon termination, Truist Bank shall cause any of my funds held in suspense to be paid to me or to be applied to the amounts owed under the Note at Truist Bank's sole discretion. Delay or failure by Truist Bank to terminate this Authorization upon the occurrence of any of the events specified above shall not constitute a waiver of or in any way affect Truist Bank's right to terminate this Authorization upon any further occurrence of such event.
11. I acknowledge that this arrangement is designed solely to facilitate the automatic payment of the Note and the obligations under the Security Instrument. No amendments to the Note and Security Instrument are intended by executing this document.
12. If a payment is erroneously withdrawn from My Payment Account, I have the right to have the withdrawal reversed by the financial institution holding My Payment Account up to fifteen (15) days from the date it sends me my account statement or forty-five (45) days after the date the withdrawal was made, whichever occurs first. Beyond these dates, I agree to contact Truist Bank to have any erroneous withdrawals reversed.

I understand that this Authorization and Truist Bank's obligations herein are expressly conditioned on (i) the due execution of this Authorization and all other documents deemed necessary by Truist Bank; (ii) Truist Bank's agreement hereto; and (iii) my making compliance with Paragraph 4 above. In the event that any of the above conditions are not met, Truist Bank shall apply all monies held to the amounts owed under the Note.

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