

Loan Automatic Payment Request Form (Electronic Funds Transfer Auto Debit)

New Enrollment Change to Existing Enrollment

Loan Account Name: _____

CWB Loan Number: _____

<u>My Checking/Savings Account Is With:</u>	
<input type="checkbox"/> Community West Bank	
<input type="checkbox"/> Other Financial Institution Name: _____	
<u>Account Type:</u>	<u>Account Number:</u>
<input type="checkbox"/> Checking Account	Routing number (external accounts only): _____
<input type="checkbox"/> Savings Account	Account Number: _____
<u>Debit my account for:</u>	
<input type="checkbox"/> Regular Payment Only	
<input type="checkbox"/> Regular Payment plus an Additional Principal Amount of \$ _____	

By signing below, I authorize Community West Bank to debit my checking or savings account for my monthly payment (including but not limited to any additional escrow payments, late fees, or loan fees due per my loan agreement) plus any additional principal amount as designated above. I understand that my payment amount may vary with changes in principal and interest apportionments as applicable, escrow adjustments (if escrow is required) or any fees that I might incur, such as late or return payment charges. I understand I must continue to remit payments on time and watch my account until EFT begins and I must maintain sufficient funds in my designated account to cover the total EFT debit amount to avoid fees for returned payments. **I UNDERSTAND if my payment is not received by the late charge assessment date, usual late fees apply, in accordance with my Note.**

I HAVE READ THE APPLICABLE TERMS AND CONDITIONS OF ELECTRONIC FUNDS TRANSFER FOR MY LOAN TYPE. EITHER I OR CWB CAN TERMINATE THIS AUTHORIZATION AT ANY TIME BY GIVING 10 DAYS NOTICE TO THE OTHER PARTY.



Your Signature: _____

Date: _____

For new enrollment or change to checking or savings account information, or additional principal, you must:

- Continue to remit payments on time until Electronic Funds Transfer begins.
- Complete a separate form to set up the Service on each loan account.
- Complete a new EFT Authorization Form if you make any changes to your instructions to us.

Send or email this form to:

Community West Bank
Attn: Loan Servicing Department
7100 N. Financial Drive, Ste. 101
Fresno, CA 93720
loanservicing@communitywestbank.com

Terms and Conditions

1. By enrolling in the Electronic Funds Transfer (EFT) Service (the “Service”), you are authorizing CWB to draft your loan payment each month by automatically transferring funds from the financial institution account specified by you, whether at this Bank or another financial institution. The Service is available to CWB customers at no cost.
2. The Service will draft your monthly payment, plus additional principal amounts (optional), once a month from a single bank account. The Service cannot draft your loan payment from multiple bank accounts. The Automated Payment Date is the payment due date unless you specifically request for us to draft on a different date before the Late Charge assessment date. **NOTE:** The auto debit can take up to 5-7 business days to process. **You are responsible for making all payments on time until the first automated payment has been made.**
3. If your scheduled Automated Payment Date falls on a weekend or a legal bank holiday, the automated payment will occur on the next business day.
4. Be sure to check your account statements to verify the date and amount of any automated payments initiated by CWB. In the event of an error, please notify the financial institution and CWB immediately.
5. Under the terms of your loan, your CWB payment amount may change. The Service will adjust the amount of the automated payment from your checking or savings account to accommodate these changes. If you have opted for an additional principal amount to be drafted each month, the additional principal amount will not change.
6. You may request that CWB make changes to the Service (*e.g. banking information and/or additional principal amounts*) by completing a new EFT Auto Debit and either faxing it to 559-412-5034, mailing it to us at the address above, emailing it to loanservicing@communitywestbank.com or taking the completed form to your local branch office.
7. If the account that is linked to auto debit is closed for any reason, such as fraud, etc., it is imperative that you provide us your new account number by completing a new Loan Auto Payment Form. The updated form should be sent to loanservicing@communitywestbank.com. Verbal changes cannot be accepted.
8. You are responsible for making all payments on time. Your payment due date set forth in your Note is unaffected by the use of this Service.
9. If your automated payment is returned unpaid, the Service may continually try to draft your account until payment is received. CWB has the right to assess a reasonable charge, subject to applicable law. If the Service is unsuccessful, you are then responsible to remit the payment to us. If your payment is not received before the end of your grace period, your payment for that period will be past due and a late payment charge will be assessed.
10. CWB reserves the right to cancel or otherwise terminate the Service for any reason, including without limitation if:
 - Your automated payment is returned by your financial institution because of “Authorization Revoked,” “Account Frozen,” or “Account Closed;”
 - Three automated payments are returned unpaid for insufficient funds within a consecutive 12-month period;
 - Your loan enters a Loss Mitigation or Foreclosure status (if this loan secured by real estate);
 - Your principal balance is less than your monthly payment;
 - Your loan is paid-in-full or reaches the maturity date; or
 - You fail to comply with these terms and conditions or the terms and conditions of your loan.
11. If your Note includes a preferred rate reduction for automatic payments and the Service is terminated at a later date, the interest rate will be increased by the preferred rate reduction specified in your original Note.