



**AUTHORIZATION FOR ELECTRONIC RESIDENTIAL MORTGAGE PAYMENTS (E-PAY)**

**Authorization:**

I authorize Sovereign Bank ("Mortgagee") to debit my account indicated below at the bank ("Bank") named below.

Sovereign Bank Mortgage Loan Number: \_\_\_\_\_

Customer Name(s): \_\_\_\_\_

Telephone Number: \_\_\_\_\_

**Payment Date:**

a) If I have a bi-weekly loan, my payment will be debited on the payment due date.

b) If my loan has a due date on the first day of the month, please debit my account on the:

1st     5th     10th day of the month (please check one)

c) If my loan has a due date other than the first day of the month and I have a grace period for late charges, I may elect the due date or five or ten days after the due date. Please begin the automatic payments on \_\_\_\_\_ (please allow 15 days for processing).

**Payment Amount:**

Debit my monthly payment (automatically changes with ARM or escrow changes) \$ \_\_\_\_\_

Include an additional amount each month for Principal Curtailment (optional) \$ \_\_\_\_\_

**Bank Account Information:**

Name of Bank: \_\_\_\_\_

Branch Name or Location: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Routing and Transit Number (9 digits - usually in lower left hand corner of check) \_\_\_\_\_

(Some banks have different Routing and Transit numbers on their checks and deposit slips. Please verify with your bank the correct number to use for ACH drafts.)

**Type of Account:**

**Account Number:**

Checking (voided check MUST be attached)

\_\_\_\_\_

Savings (deposit slip with MICR line must be attached)

\_\_\_\_\_

I understand my authorization will continue until Mortgagee has received **written** notification of the termination of this authorization from me, and in such a manner and in such time as to afford Mortgagee a reasonable opportunity to act on my notice or until all payments have been made. Please allow at least 15 days processing time. I also understand that:

- 1) Mortgagee will notify me in writing when E-Pay is activated. Payments should continue to be remitted by check until I receive written confirmation from Mortgagee that E-Pay has been activated.
- 2) Mortgagee will notify me in writing when requests for E-Pay changes or cancellations are processed. Payments will continue to be drafted from the existing deposit account until Mortgagee notifies me in writing that the change has been processed or E-Pay has been cancelled.
- 3) In the event that there are insufficient funds in my account to pay my monthly payment in full, a NSF fee will be charged. I agree that Mortgagee may cancel E-Pay if I fail to maintain sufficient balances in my account to make my monthly payments when due.

Account Holder 1 Signature **X** \_\_\_\_\_ Date \_\_\_\_\_

Account Holder 2 Signature **X** \_\_\_\_\_ Date \_\_\_\_\_

**Revised 9/21/07**

**Please return this form to:**

**Sovereign Bank  
Attention: Mortgage E-Pay  
Mail Code: 10-6438-MP4  
P.O. Box 12649  
Reading, PA 19612**

