

Question & Answer

1) How does a bi-weekly plan work and what are the benefits?

The concept is simple! Half of your monthly mortgage payment is electronically debited from your bank account every 2 weeks. Since there are 52 weeks in a year, you will make 26 half payments instead of 12 monthly payments. This generates an additional payment over the course of a year without you even feeling it. This extra payment is applied to the principle of your loan reducing your balance much faster. By simply changing the way you pay your loan with this disciplined system, you will now be able to pay your mortgage off years sooner!

*** Bi-weekly Benefits Include:**

- * Build equity much faster!
- * Pay off your mortgage years sooner!
- * Save thousands in interest charges!
- * Makes budgeting mortgage payments easy!
- * Automatic payments protect your credit from mortgage lates!
- * Eliminate private mortgage insurance faster!
- * No money out of pocket and the enrollment fee is tax deductible!
- * Take control of your biggest asset, your HOME!

2) What do the experts have to say about bi-weekly plans?

David Bach, author of The Automatic Millionaire, appeared on the Oprah Winfrey show recently and advised millions of viewers to enroll in a good bi-weekly mortgage plan where payments are made “automatically so you don’t have to think about it or worry about it.” Once you enroll in our program, everything is done for you automatically!

3) Once I've signed up, how long does it take to enroll?

Enrollment takes only 3 business days, and once that’s complete you will receive a welcome package and phone call to confirm your debit dates and amounts along with company information to answer any questions you may have. All we need is a voided check from the account you want to debit from, a copy of your drivers license and a few signed forms to get enrolled.

4) Do I need to contact my lender before going on the bi-weekly program?

No, you do not need to notify anyone because we take care of everything for you. Your application will initiate a direct withdrawal of a bi-weekly payment from your account. Everything is connected through the federal Reserve Automated Clearing House. (ACH)

5) Will my lender accept bi-weekly payments?

All Banks and lenders are members of the Federal Reserve, so they must follow the Federal reserves policies for ACH transactions.

6) **What if I sell, refinance, or my mortgage is sold?**

If you sell, refinance, or your mortgage was sold, we will transfer your account to your new mortgage holder at no additional cost. Just call and let us know so we can start the transfer.

7) **How can I be sure that my mortgage has been paid each month?**

All payments processed will appear on your bank statement, mortgage statement, and you can check our website to see if your payment has posted.

8) **Where does my money go and is it safe?**

Absolutely it is safe! Mortgage remittances are covered under F.D.I.C. and Regulation E. Your money goes directly from your bank account, to a special holding account, to your lender for payment. What is Regulation E? A regulatory body monitored by the Federal Reserve System to protect the consumer from any unauthorized debits. FDIC is the Federal Deposit Insurance Corp. All funds move via electronic transfer through clearing members of the Federal Reserve.

9) **How can I eliminate private mortgage insurance (PMI)?**

By enrolling in our bi-weekly program you will now pay down your mortgage faster while increasing equity in your home quicker to reach the 20% needed to remove PMI.

10) **What is federal regulation E?**

This law protects consumers from unauthorized automatic debits from their checking accounts. The consumer has 60 days to dispute any debit taken from their account. This law was designed to protect consumers from automatic debits that they did not contract for.

11) **Will you ever sell my information?**

Never! We respect your privacy and will never sell your information.

12) **What if my taxes and insurance go up?**

Just fax or email the change to us.

13) **What if I want to stop debiting?**

Just fax or email the decision at least 72 hours before the debit.

14) **What if I want to add more principle?**

Just put it in writing and fax or email. No amount is too small or big.

15) **What if I don't have enough money in the bank to cover my scheduled debit?**

Just call 72 hours before the debit and we will not draft. It will be up to the homeowner to make their own payment.