

Autopay Terms and Conditions

Rev. June 2021

I hereby authorize East West Bank (the Bank) to withdraw (“draft”) the monthly loan payment due for my above referenced Loan Account. I understand the drafting will occur each month on the Payment Due Date as scheduled unless an Alternate Withdrawal Day is indicated above until the loan is fully paid. It will be my responsibility to ensure I have sufficient funds available on the business day prior to my loan payment due date as drafting may occur at any time during the Draft Date including prior to the time your financial institution opens for business.

I will not hold the Bank liable if any fee incurred which may result due to the financial institution rejecting the transfer under this authorization. I also understand that if there are insufficient funds in the designated account and payment is rejected as a result, my bank may assess and draft the applicable non-sufficient fund (NSF) fee, in addition to any late charges that may be due to East West Bank.

I understand that I can stop payment of this preauthorized electronic fund transfer by: canceling directly online via this portal; notifying the Bank by calling 1.877.392.6868; or by mailing the Bank’s Loan Servicing – Mortgage Department at the address noted below if my request is received at least 3 business days prior to the scheduled transfer date.

East West Bank, ATTN: Loan Servicing - Mortgage Department, P.O. Box 60020, City of Industry, CA 91716-0020

- Please continue to make your payment until you receive affirmative notice on the automatic drafting process in writing.

- Your bank must be a member of the Federal Reserve System. This program may not be available to some credit unions.
- East West Bank should be notified immediately of any change in address and/or telephone number.
- If your payment due date falls on a holiday or a weekend, the payment will be drafted on the next business day. No late charges will be assessed.
- The amount to be drafted monthly will include any change in mortgage payment resulting from a change in impound (taxes/insurance) and/or in the principal and interest payment for an adjustable rate mortgage. **If your loan has a variable rate feature, your payments may vary, please refer to your loan/credit agreement and disclosures for payment ranges.**
- Automatic transfer will not take place if your loan is delinquent. If there are insufficient funds in your designated account, you will be responsible for sending replacement via certified funds or money orders with any late fees or penalties, to cover the amounts due. Drafting will resume when your loan has been brought current.
- Regarding your credit information, we may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.