

## Biweekly Savings Plan Agreement (BSPA)

BWMA ID#: \_\_\_\_\_ Consultant: \_\_\_\_\_ Consultant's Company Name: \_\_\_\_\_

Consultant Ph: \_\_\_\_\_ Consultant E-mail: \_\_\_\_\_

Borrower Name: \_\_\_\_\_ Last 4 of SS# or full SS#: \_\_\_\_\_

Co-Borrower Name (optional): \_\_\_\_\_ Last 4 of SS# or full SS#: \_\_\_\_\_

Day Ph: \_\_\_\_\_ Eve Ph: \_\_\_\_\_ Cell Ph: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

E-mail: \_\_\_\_\_ E-mail-2: \_\_\_\_\_

Property address: \_\_\_\_\_

Mortgage: \_\_\_\_\_ Vehicle: \_\_\_\_\_ Student Loan: \_\_\_\_\_ Personal Loan: \_\_\_\_\_ Single Credit Card: \_\_\_\_\_ Other: \_\_\_\_\_

### Bank Account Information For Payments

Your Bank's Name: \_\_\_\_\_ Name(s) on Account: \_\_\_\_\_

9 digit Routing #: \_\_\_\_\_ Account #: \_\_\_\_\_ Checking: \_\_\_\_\_ Savings: \_\_\_\_\_

### Loan Information

Lender's Name: \_\_\_\_\_ Lender's Ph: \_\_\_\_\_

Lender's Payment Address: \_\_\_\_\_

Day of Mon Pmt Due: \_\_\_\_\_ Grace Period (late date): \_\_\_\_\_ Loan Acct #: \_\_\_\_\_

Total Monthly Payment: \$ \_\_\_\_\_

#### Debit Schedule

1) One-half of Monthly Payment: \$ \_\_\_\_\_

Biweekly (every 14 days): A B

2) Extra Acceleration: \$ \_\_\_\_\_

Semimonthly (debits account twice per month):

3) Electronic Service Fee Per Debit: \$ \_\_\_\_\_

Weekly: Monthly:

4) Total Debit Amount (1+2+3): \$ \_\_\_\_\_

Double Debit On First Debit Only:

First Payment On This Loan (new loan): YES NO

1st Debit Date: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ 2nd Debit Date: \_\_\_\_\_ Amount: \$ \_\_\_\_\_

First monthly payment made for \_\_\_\_\_ / \_\_\_\_\_ / 20\_\_\_\_ by Biweekly Servicing Co. and/or assigns.

**Note:** Client is responsible for making monthly payments due before the above date.

As Client, I authorize Biweekly Servicing Company and/or assigns to debit my account provided for the purpose of paying mortgage or other loan payments to my lender. I authorize the institution(s) in which my account is maintained to accept debit and/or credit entries as initiated by Biweekly Servicing Company and/or assigns and fully protect each institution in honoring such transfers until a notice of cancellation is received. I give Biweekly Servicing Company and/or assigns permission to contact my lender if necessary to maintain this plan. I have reviewed and agree to the Terms and Conditions. I will receive a copy of this AGREEMENT or have printed a copy for my file. I will receive a Welcome Letter by U.S. Mail, and a Welcome call from Customer Service.

Receipt for Enrollment Fee Amount Paid: \$ \_\_\_\_\_. (If this line dollar amount is blank, the Deferred Enrollment Fee will apply, as shown below on page 2 of 3)

## Deferred Enrollment Fee Agreement

**Deferred Enrollment Fee:** As Client, I have elected to enroll by deferring the Client Enrollment Fee of \_\_\_\_\_, to be paid from my first extra payments to principal or from account balance refunds. On biweekly schedules these extra payments to principal normally occur two times each year in triple debit months, and will be disbursed as compensation to Biweekly Servicing Company and/or assigns until Fee is paid in full. Changes in debit schedule, temporary stops or early cancellations do not void the Deferred Enrollment Fee. Once Enrollment Fee is satisfied, your loan payoff accelerates and all extra payments are sent to your lender to be applied to the principal balance of loan.

Agreed to on this date: \_\_\_\_\_ by Client Name: \_\_\_\_\_

Client Signature: John Doe

**YES      NO      I would like to receive a FREE Loan Savings Analysis and be contacted about saving thousands of dollars on my other mortgage, student loan or saving money by enrolling a vehicle or RV loan.**

## BSPA - Terms and Conditions

1. The parties in this Agreement are Biweekly Servicing Company and/or assigns and the individual or individuals as Client(s) listed on this BSPA Application. Client relationships are very important to Biweekly Servicing Company and/or assigns. Temporary stops, restarts and cancellations are permissible with a minimum notice of 3 business days. THERE IS NO REASON FOR THE CLIENT TO REVOKE THE CHARGE AUTHORIZATION OR CANCEL THE DEBITS WITH CLIENT'S BANK AND CLIENT AGREES NOT TO REVOKE THE CHARGE AUTHORIZATION.

2. The services provided by Biweekly Servicing Company and/or assigns will consist of: (A.) Causing a charge to be created biweekly against the listed deposit account by a member of an Automated Clearing House (ACH) wherein each such minimum charge will be equal to one-half of the Client's monthly loan payment plus an electronic transaction fee. Charge (debit) could be greater than one-half of the monthly loan payment if the Client has agreed to an additional principal reduction payment or monthly debiting. Additional Principal Reduction Payments may be any amount. Charges (debits) missed for whatever reason will be debited on a date left up to the sole discretion of Biweekly Servicing Company and/or assigns, unless instructions in writing from Client(s) say otherwise. (B.) Making the specified monthly payment to Client's lender, subject to Biweekly Servicing Company and/or assigns having received good funds for each payment from Client. PAYMENTS TO CLIENT'S LENDER ARE MADE ONCE EACH MONTH by mail or electronic funds transfer. Clients may access their account information by online website. (C.) In any calendar month in which three biweekly debits are taken from the Client's account, remitting an amount equal to the third such debit (less transaction fees, insufficient funds fees, other failed debit charges or contracted deferred Client Enrollment fees) to that Client's lender, identified as a payment to reduce loan principal, to be disbursed when funds can reasonably be assumed to have cleared to ensure proper credit to the principal.

3. The parties agree that the transfers by Biweekly Servicing Company and/or assigns on behalf of the Client listed in 2-A, 2-B, and 2-C will continue until the Client cancels this agreement by giving Biweekly Servicing Company and/or assigns 30 days written notice, or until Biweekly Servicing Company and/or assigns cancels this agreement as set forth in item 5 below, or until only one payment remains before the loan is paid in full. Client has the right to stop payment on any transfer by his/her bank or financial institution. However, any stop payment will result in termination of the Client's Biweekly Servicing Company and/or assigns account and may result in a NSF fee to Client. In the event Client revokes electronic debit authorization or a scheduled debit is dishonored for reasons of non-sufficient funds, Client agrees to remit to Biweekly Servicing Company and/or assigns within fifteen days of insufficient debit, good funds equal to any funds Biweekly Servicing Company and/or assigns has paid to Client's lender on Client's behalf which were not collectible from Client or as to which Client has revoked debit charge authorization and reasonable costs of Two Hundred Fifty Dollars to Biweekly Servicing Company and/or assigns shall incur. In the event legal action is required to enforce the provisions of the forgoing sentence, Client shall additionally be liable for Biweekly Servicing Company and/or assigns costs of collection, including attorney fees and court costs.

4. Transaction and NSF fees are subject to reasonable adjustment to reflect increases if experienced by Biweekly Servicing Company and/or assigns in its cost of ACH debiting, funds security insurance and similar expenses. The right to interest earned (if any) on Client funds while held by Biweekly Servicing Company and/or assigns is hereby assigned by Client to Biweekly Servicing Company and/or assigns in partial offset of the cost of administering the program. Biweekly Servicing Company and/or assigns has the right to change the ACH member institution which initiates the ACH transfer (see "2-A" above) or the bank in which Biweekly Servicing Company and/or assigns maintains the Client's funds at any time without notice to the Client.

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**TERMS AND CONDITIONS, continued**

5. Biweekly Servicing Company and/or assigns may terminate this agreement if:

- A. The charge against the listed account is dishonored by the receiving institution due to insufficient funds two times per six-month period.
- B. Client's bank account is closed or a stop payment order is issued against the charge.
- C. If payment to the Client's lender is returned to Biweekly Servicing Company and/or assigns for any reason, Biweekly Servicing Company and/or assigns may cancel the agreement and return payments (funds) to the Client.

6. When this agreement is terminated for any cause, Biweekly Servicing Company and/or assigns will remit to Client all funds then held for Client, less any accrued insufficient funds or other failed debit charges and uncollected transaction fees. All refunds remitted to Client for any reason may be subject to a thirty five dollar close-out fee.

7. If a debit is returned by the receiving institution (client's bank) for any reason, the prevailing return processing fee will be assessed against the Client's account and the account may be re-debited without notice.

8. Client is considered a "life-time" Client and upon discretion of your Consultant and Biweekly Servicing Company and/or assigns you may transfer this agreement to a new loan at any time. A small processing fee or enrollment fee to Biweekly Servicing Company and/or assigns may apply.

9. Client acknowledges and agrees that this agreement in no way alters or diminishes Client's obligation under Client's loan contract. Client agrees to indemnify and hold harmless Biweekly Servicing Company and/or assigns and its authorized dealer associates, representatives, independent consultants, service providers and the bank in which Biweekly Servicing Company and/or assigns keeps the Client's funds, from and against any claims, liabilities, costs, or penalties arising out of the Client's default under the loan, or under this agreement, or which results from any event or circumstance outside the reasonable control of Biweekly Servicing Company and/or assigns. In no event shall Biweekly Servicing Company and/or assigns be responsible for consequential, incidental, or third-party damages, even if Biweekly Servicing Company and/or assigns have been advised of the possibility of such damages occurring.

10. Client assumes responsibility to communicate to Biweekly Servicing Company and/or assigns in writing any information that may affect the monthly payment of Client's loan, including, but not limited to: A. Changes in the amount of monthly payments. B. Changes in Client's address. C. Changes in Client's banking relationship or account number D. Changes in Client's lender (loan sold). Client agrees that he/she shall give immediate notice in writing to Biweekly Servicing Company and/or assigns in the event Client receives a delinquency notice from the lender. Client acknowledges that any charges assessed by the Client's bank or financial institution against Client's account because of electronic transfers or insufficient or uncollected funds are the Client's responsibility. Client will allow Biweekly Servicing Company and/or assigns sufficient time of 72 hours (3 business days) for changes to Client's account.

11. Client warrants to Biweekly Servicing Company and/or assigns that all of the information provided on Biweekly Savings Plan Agreement (BSPA) is accurate and complete to the best of his/her knowledge, and any extra payment(s) to principal made by Biweekly Servicing Company and/or assigns on Client's behalf will not induce a prepayment penalty.

12. Except as specifically provided in this agreement, Biweekly Servicing Company and/or assigns makes no warranties, either express or implied, as to any matter whatsoever, including, without limitation, any WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

13. This agreement constitutes the entire agreement between the parties hereto and may not be amended in whole or part except by mutual agreement in writing signed by both parties. NO CONSULTANT IS AUTHORIZED TO MAKE ANY REPRESENTATION OR AGREEMENT CONTRARY TO THE PROVISIONS CONTAINED IN THIS AGREEMENT. CLIENT ACKNOWLEDGES THAT NO SUCH REPRESENTATIONS OR AGREEMENTS HAVE BEEN MADE AND ALL CALCULATIONS MADE BY CONSULTANT (SOFTWARE) ARE BASED ON INFORMATION FROM CLIENT AND CLIENT ACCEPTS THE FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION PROVIDED TO CONSULTANT.

14. This agreement and the rights of the parties hereto shall be governed by the laws of the state in which Biweekly Servicing Company and or assigns' business resides. Any disputes arising under this agreement shall be adjudicated in a court of competent jurisdiction in said county and state in which Biweekly Servicing Company and or assigns business resides. Determination by a court of competent jurisdiction that any provision of this agreement is invalid in whole or in part shall not affect the enforceability of any provision or part found not to be invalid.

15. Biweekly Servicing Company and/or assigns respects the Privacy of Client's contact information and will only share it with your Mortgage Consultant. Thank you for enrolling in the Preferred Biweekly Savings Plan. You will receive great customer service and will receive your Welcome Package soon. Please acknowledge receipt of the Terms and Conditions with your initials and date.

8-7-14

J.D.