

LOAN MODIFICATION REQUEST



BORROWER or CO-BORROWER NAME (required)	TELEPHONE (required)	LOAN ACCOUNT NUMBER (required)
Due Date Change Request		
<p>I would like my new payment to begin effective (MM/DD/YYYY)_____ and to recur as follows:</p> <p><input type="checkbox"/> _____ day of the month <input type="checkbox"/> Last day of each month</p> <p>Note: Line of Credit and Home Equity Line of Credit accounts can only have a due date of the 15th.</p> <p>Note: You must also fill out an ACH Debit Authorization Agreement Form if you want to set up or change an automatic payment transfer from your account at another financial institution.</p>		
Payment Method Change Request		
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p><input type="checkbox"/> Automatic transfer from BECU account number: _____</p> <p><input type="checkbox"/> Optional Monthly Excess Payment Amount \$ _____</p> <p>Note: An excess payment amount can be applied only to monthly payments.</p> </div> <div style="width: 50%;"> <p><input type="checkbox"/> Coupon payments (monthly payments only)</p> <p>Note: Choose this option to set up payments with another lender. If you select coupons payments for a Line of Credit, the credit limit will be closed. Loans using coupons must be set up on monthly payments. Home Equity Lines of Credit are billed on your monthly statement and cannot use payment coupons.</p> <p><input type="checkbox"/> Cancel excess payment</p> </div> </div>		
Payment Frequency Change Request		
<p>Note: Line of Credit and Home Equity Line of Credit accounts can only have a due date of the 15th, and the payment frequency cannot be changed. Loans using coupons must be set up on monthly payments. Bi-weekly and semi-monthly payments must have automatic payments and cannot have an excess payment amount.</p> <p><input type="checkbox"/> Monthly – 12 payments/year</p> <p><input type="checkbox"/> Semi-monthly – 24 payments/year (payments will be 15 days apart). The first due date must be between the 1st and the 15th of the month.</p> <p><input type="checkbox"/> Bi-weekly – 26 payments/year (payments will be 14 days apart, with some months having 3 payments) The current month's payment must be made prior to submitting a request to move to bi-weekly payments and the first due date must be between the 1st and the 14th of the month.</p> <p>I would like my new payment to begin effective (MM/DD/YYYY)_____ per the selected frequency above.</p> <p>Note: You must also fill out an ACH Debit Authorization Agreement Form if you want to set up or change an automatic payment transfer from your account at another financial institution.</p>		
<p>1. MODIFICATION. This agreement ("Modification") modifies my above referenced Loan Contract ("Contract"). Except as stated in this Modification, all terms and conditions of the Contract (including any prior modification agreements) shall continue in full force and effect and are incorporated herein by reference. All terms not defined in this Modification or the Contract shall have the meanings given in my BECU Account Agreements.</p> <p>2. AUTHORIZATION FOR AUTOMATIC PAYMENT. By signing below each Borrower/Co-borrower authorizes BECU to automatically transfer the new payment amounts from the specified BECU checking or savings account on each due date, beginning with the first new payment due date specified above. I/We agree that BECU may terminate this automatic payment plan if the loan account is in default and adequate funds are not available in the specified checking or savings account on any scheduled payment date. Each Borrower/Co-borrower acknowledges that they will be in default of the payment obligations under the Contract if any payment is not made in full on the date when it is due according to the new payment schedule.</p> <p>3. PAYMENT FREQUENCY AND AMOUNT. By signing below, Borrower/Co-borrower agrees to repay the entire remaining principal, interest, and any other amounts now or hereafter due under the Contract according to the New Payment Schedule set forth above. I/We instruct BECU to calculate the new payment amounts according to the New Payment Schedule Requested above and agree to make payments in those amounts and according to that schedule. I/We understand and acknowledge that by adjusting my payment frequency, (1) there will be a longer or shorter period of time between payment dates which could affect the amount of interest due, (2) there will be an increase or decrease in my loan payment amount, and (3) the period of time it will take for me to repay the loan could be extended. I/We understand that the new payment amount and/or the payment due date will be disclosed on the next periodic statement mailed after the change is made and I/We hereby agree to make payments in this amount and according to that schedule and by that due date. The next payment will be due on or before the next scheduled payment under the existing Contract. I/We acknowledge that adjusting the payment frequency may affect the total amount of interest due and total Finance Charge disclosed under the original Contract. I/We agree that Finance Charges will accrue during any payment deferral period.</p> <p>4. REPRESENTATION AND ACKNOWLEDGMENT. By signing below each undersigned Borrower/Co-borrower represents that they are not currently in default under the terms of the above Contract.</p>		
<p>IMPORTANT! I/We understand I/We must sign and return this Loan Modification Request to BECU at least fifteen (15) business days prior to the above payment start date in order for the transfer to begin on that day. At its discretion, BECU reserves the right not to honor any request or to allow payment due date changes.</p>		
BORROWER or CO-BORROWER SIGNATURE		DATE