

here's how budget drafting works:

One half of your total monthly mortgage payment is electronically withdrawn from your checking or savings account every two weeks. Your total monthly mortgage payment stays the same*, but paying half every two weeks reduces the total interest you pay over the life of the loan. In the program, we will withdraw an extra two half-payments throughout the year, which will then be applied directly to the principal balance of your loan, reducing the term of your loan by up to 10 years!

Most lending institutions bill you per withdrawal or month for such a service, but we only charge a one-time set-up fee of \$150.00, payable by check or money order.

Once you apply for budget drafting, it will take three weeks to set up. The adjacent sample pay schedule will help you see how budget drafting works.

You can enroll and opt-out whenever you choose. However, once you have discontinued the program, you will have to pay the set-up fee again if you rejoin.

* The principal and interest portion of your payment stays the same, however escrow payment and interest rate buy-down changes can result in a change to your mortgage payment.

sample pay schedule - example only

february

sun	mon	tue	wed	thur	fri	sat
		1	2	3	4 1 st half of March payment	5
6	7	8	9	10	11	12
13	14	15	16	17	18 2 nd half of March payment	19
20	21	22	23	24	25	26
27	28					

march

sun	mon	tue	wed	thur	fri	sat
		1	2	3	4 1 st half of April payment	5
6	7	8	9	10	11	12
13	14	15	16	17	18 2 nd half of April payment	19
20	21	22	23	24	25	26
27	28	29	30	31		

april

sun	mon	tue	wed	thur	fri	sat
					1 1 st half of May payment	2
3	4	5	6	7	8	9
10	11	12	13	14	15 2 nd half of May payment	16
17	18	19	20	21	22	23
24	25	26	27	28	29 1/2 payment towards principal	30