



# Debt Diminisher “Well Rounded” Mortgage Transfer Service Principal Reduction

## Enrollment Form

Customer Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_ Telephone: \_\_\_\_\_

**“Well Rounded” Mortgage Transfers FROM:** one Transaction Account (Savings Accounts not eligible)

Account Number: \_\_\_\_\_ Debit Card Number: \_\_\_\_\_

**“Well Rounded” Transfers TO the Following Account:**

Mortgage Account Number: \_\_\_\_\_

### Terms & Conditions

To enroll in the service, you will need a Devon Bank Transaction Account and a debit card. When you enroll in our “Well Rounded” Mortgage Transfer Service, we round up the amount of any debit card purchase made by you or any cardholder of your Transaction Account to the next whole dollar amount in excess of the purchase price, and transfer that amount from your Transaction Account to the designated mortgage account. These transfers will be presented to our third party processor as principal reduction payments. Please note that application of these funds to reduce your principal balance may depend upon your payment history, your current payment status, tax or insurance escrow adjustments or other factors which are beyond Devon Bank’s control.

We round up each purchase that posts to your Transaction Account each business day and make transfer(s) from your Transaction Account at the end of the business day. The statement description for each transfer will be ‘Donation to: Well Rounded Mortgage Transfer Service’. The total amount of the round up from the 16<sup>th</sup> of previous month to the 15<sup>th</sup> of the current month will post to the principal balance of your mortgage after the 20<sup>th</sup> of each month. If on a business day you do not have sufficient available funds in your Transaction Account, we do not round up purchases posted on that business day and we cancel the “Well Rounded” Mortgage Transfer Service for that day. If your account has overdraft activity in excess of 3 times per twelve (12) month period, we may discontinue the round up service for your account. Sweeps of rounded up amounts to your mortgage account are made on a monthly basis.

This service will require a \$5 annual fee. The statement description for the annual fee will be ‘Annual Well Rounded Mortgage Fee’. The fee will be debited from your checking account in the month of enrollment and on an annual basis thereafter.

If your debit card purchase is subsequently cancelled or reversed, the corresponding round-up transfer(s) will remain as a payment designated for your mortgage account(s). We may cancel the Round-up transfer service at any time. The “Well Rounded” Mortgage Transfer Service is available only on debit cards linked to your Devon Bank Transaction Account indicated above.

If the Transaction Account with the “Well Rounded” Mortgage Transfer Service is closed or all accounts receiving transfers are closed, the Service will be canceled. You agree to notify Devon Bank in writing if you wish to cancel the “Well Rounded” Mortgage Transfer Service.

**Customer Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Please submit completed form to MortgageRoundUp@DevonBank.com, by mail or return with your mortgage closing documents.

<b>BANK USE ONLY:</b>	Mortgage Ownership Confirmation: _____	Annual Fee Setup By: _____
	System Setup By: _____	System Setup Date: _____