

Bi-Weekly Automated Payment Authorization Form Instructions



Available for PNC Mortgage Loans only

How the Bi-Weekly Program Works

One half (1/2) of the monthly payment amount will be withdrawn from the designated deposit account every 2 weeks, for a total of 26 half-payments each year. The first half-payment each month will be held in a non-interest-bearing account and will be applied to your next payment due once a full monthly payment has been received. Twice a year an additional half-payment will be applied directly to your principal balance.

Please note that two full payments may be made within your first month of enrollment. You must pay your mortgage payment that is due for the month in which the bi-weekly payments will begin. The first two bi-weekly payments will then be drafted and applied to your next mortgage payment due the following month. The bi-weekly start date will be the first Wednesday of the initial month unless you select the second Wednesday on the authorization form. The Monthly Payment Due option will be selected unless you specify the amount of additional principal to be included with each payment.

How to Get Started

1. The Bi-Weekly Automated Payment Authorization Form must be completed and signed by the Borrower who must also be the Deposit Account Holder. Any information that is incomplete or illegible may cause a delay in processing your request.
2. **Your account must be paid for the current month in which the bi-weekly automated payment program is scheduled to start at least five (5) business days prior to the first scheduled bi-weekly payment draft date or the bi-weekly payment program will not begin. For example:**
 - a. If you select the first Wednesday of the month for your first bi-weekly payment draft, you will need to satisfy the monthly payment at least 5 *business days* prior to the draft. For example:
 - If your first bi-weekly payment draft is scheduled for September 6, 2023, you must pay your September mortgage payment on or before August 30, 2023, in order for the bi-weekly draft to begin.
 - b. If you selected the second Wednesday of the month for your first bi-weekly payment draft, you will need to satisfy the monthly payment at least 5 *business days* prior to the draft. For example:
 - If your first bi-weekly payment draft is scheduled for September 13, 2023, you must pay your September mortgage payment on or before September 6, 2023, in order for the bi-weekly draft to begin.
 - c. If your September 2023 mortgage payment is not paid at least five (5) business days prior to the first bi-weekly draft start date, your bi-weekly automated payments will not begin, and you will receive a letter declining the program. For example:
 - If your first bi-weekly payment draft is scheduled for September 13, 2023, and you pay your September mortgage payment on September 10, 2023, your bi-weekly automated payments will not begin. You will receive a letter declining the program and you will have to restart the process over again.
3. It may take up to ten (10) business days from the date we receive your authorization form to process your request.
4. Please plan to pay your next payment due at least five (5) business days prior to the first bi-weekly payment date in order to begin the bi-weekly automated payment program. *Note: The first biweekly payment date will be provided in your confirmation letter.*

Important Information: You must contact PNC at least three (3) business days before your next payment due date if you wish to cancel this authorization. PNC may charge a reasonable fee for any returned payments. Please refer to the attached terms and conditions for more information.

Additional Payment options:

Monthly Payment plus Additional Principal Amount – Apply an additional amount beyond the monthly payment due. The bi-weekly automated payment amount PLUS the Additional Principal Amount will be withdrawn from your deposit account every two weeks. *Subject to the terms of your loan agreement, the additional amount above the monthly payment will be applied to the principal balance only and cannot be applied as additional escrow funds.* Refer to the terms and conditions in your loan documents for additional details.

NOTE: Unless instructed otherwise by the Deposit Account Holder, the Additional Principal Amount will remain the same regardless of increases in escrow or interest rate adjustments.

Instructions to complete the following sections of the form:

- Check either the New or Change box indicating whether the request is for a new bi-weekly automated payment or a change to a current bi-weekly automated payment.
- PNC Loan Information – Provide the 10 digit PNC loan account number. If you need assistance obtaining your loan account number, you may contact us by:
 - Calling us at 1-888-PNC-BANK (1-888-762-2265)
 - Visiting the nearest PNC Branch
- Payment Information:
 - Check the applicable box for the payment amount you wish to elect. If you select monthly plus additional principal, you will need to write the amount of additional principal you would like to have drafted every 2 weeks.
 - Check the applicable box to begin your bi-weekly automated payment on the 1st or 2nd Wednesday of the month.
- Deposit Account Information:
 - Check either the Checking or Savings box indicating whether the deposit account is a checking or savings account.
 - Provide the name of the financial institution or bank, the 9 digit routing number, and the deposit account number.

NOTE: The designated deposit account must be in the name of the PNC Bank Borrower signing the form.

Answers to Frequently Asked Questions

Q1: When will my first payment begin drafting after I enroll?

A: Your authorization form must be received at least 10 business days prior to the first bi-weekly draft date selected, otherwise, your bi-weekly automated payment will begin the following month, on the Wednesday indicated on your authorization form. In the month the Bi-Weekly Automated Payment Program is scheduled to begin, you're required to satisfy the current month's full payment at least five (5) business days prior to the bi-weekly payment start date as referenced in your confirmation letter. If the current month's payment is not satisfied at least five (5) business days prior to the start date, your bi-weekly automated payments will not begin and you will receive a letter declining the program.

Example: If the Bi-Weekly Automated Payment Program is scheduled to start in September 2023, you will need to make your September mortgage payment at least 5 business days prior to the start date. If you choose the first Wednesday of the month to start your payments, the withdrawals be September 6 and September 20, 2023. Or, if you choose the second Wednesday of the month to start your payments, the withdrawals will be September 13 and September 27, 2023. Once the second 1/2 payment is drafted, the full payment amount will be applied the following day to pay your October mortgage payment. The drafts will continue every 2 weeks thereafter.

Q2: What if I am already enrolled in the monthly Automated Payment Program with PNC?

A: To participate in the Bi-Weekly Automated Payment Program, you will need to complete and return the authorization form for bi-weekly automated payments. Upon receipt, PNC will remove you from the **monthly** Automated Payment Program and enroll you in the **bi-weekly** Automated Payment Program. The Bi-Weekly Automated Payment Program requires that the payment for the month of the program's start must be paid at least 5 business days before the first bi-weekly payment is made. See the example in the Answer to Q1. You must make this payment manually since the **monthly** Automated Payment Program will be cancelled.

Q3: How will my bi-weekly payments be collected?

A: By completing and submitting the authorization form, you are authorizing PNC to automatically withdraw your 1/2 payments from an eligible checking or savings account every 2 weeks. Your monthly payment will be collected in advance of the actual due date instead of after the due date or in arrears. This ensures your regular monthly payments are applied on time each month.

Q4: How are my interest costs reduced?

A: Withdrawing 1/2 of a mortgage payment from your bank account every two weeks will allow for one full payment to be applied each month. The funds from your first 1/2 payment each month will be held in a non-interest bearing account, and will be applied to the next payment due once a full monthly payment is received. By paying every two weeks, twice a year an extra 1/2 payment will be applied to your principal balance allowing your loan to be paid off faster and your total interest costs to be reduced.

Q5: Can this interest reduction be accomplished any other way?

A: If you are current on your mortgage and you have no outstanding fees with PNC, you can apply additional principal toward your mortgage at any time. PNC also offers a Monthly Automated Payment Program free of charge where you can apply additional funds toward your balance each month, paying off your loan faster and lowering your interest costs.

Q6: Can I choose the day that my bi-weekly payment is drafted?

A: No, you can only choose the 1st or 2nd Wednesday of the month in which the program will begin. All 1/2 payments will draft every other Wednesday based upon that selection. If a scheduled draft date falls on bank holiday, the draft will occur on the next business day.

Q7: Can I use multiple bank accounts to make my bi-weekly automated payment?

A: No, this service cannot make automated payments from multiple accounts.

Q8: How do I cancel my bi-weekly automated payments?

A: Choose one of the following options to cancel your enrollment in the Bi-Weekly Automated Payment Program:

- PNC Customer Care Consultants are available at 1-888-PNC-BANK (1-888-762-2265).
- Fax your request to 1-855-242-0633.
- Visit the nearest PNC Branch

Note: Please allow at least three (3) business days prior to the next scheduled Bi-Weekly Automated Payment date for PNC Bank to process your cancellation request.

Q9: Is the Bi-Weekly Automated Payment Program a refinance of my existing loan?

A: No. The terms of your original mortgage will remain the same. Entering into the Bi-Weekly Automated Payment Program does not impact your ability to refinance. If you buy a new home with PNC or refinance your current loan with PNC, you will need to complete a new Bi-Weekly Automated Payment Authorization Form to establish the new loan on a bi-weekly automated payment schedule.

Q10: How do I change my bank account information or additional principal payment amount?

A: If there are changes to your payment selections or bank account information, complete a new authorization form and send it to:

Mail: PNC Bank/Automated Payments
Mail Code: B6-YM10-01-4
PO Box 1820
Dayton, OH 45401
Fax: 855-242-0633

If you would like to send additional principal payments outside of the bi-weekly automated payments, you can mail your check to the address above. Include your loan number and a note to the memo line on the check that the funds are to be applied as an additional principal payment. Additional payments will be applied to your account pursuant to the terms of your loan agreement.

Q11: What happens if I have questions about my bi-weekly automated payments?

A: For questions about the bi-weekly automated payment program, call us toll-free at 1-888-PNC-BANK (1-888-762-2265). You can always return to a monthly payment schedule.

Bi-weekly Automated Payment Terms and Conditions

For PNC Mortgage Loans only. Please keep for your records.

1. The following terms and conditions govern the PNC Bank Bi-Weekly Automated Payment Program service (the "Service").
2. The Service does not alter or lessen your obligations under your existing mortgage contract regarding: (a) the amount of your monthly mortgage payment, (b) when your mortgage payment is due, (c) the application of your payments, (d) the assessment of late charges, or (e) the calculation of delinquency.
3. By enrolling in the Service, you are authorizing PNC Bank to debit your designated bank account every other Wednesday (twenty-six (26) times per year) for one half (1/2) of your monthly mortgage payment, including any escrow amounts, as applicable. At least two (2) times every twelve (12) months, there will be a total of three (3) half payments withdrawn during the same month. This third half payment will be designated as "principal reduction" and credited to your principal balance, as long as your mortgage loan is in a current status.
NOTE: The two (2) additional half payments will contribute the equivalent of one extra monthly mortgage payment toward your principal balance.
4. If you would like to pay your mortgage loan off even faster, you can elect to pay an additional (optional) principal amount with each bi-weekly automated payment. Any additional principal that you elect will remain constant, regardless of any other payment adjustments. If your payment amount changes, you may want to adjust or cancel any additional principal amounts accordingly.
5. Before your first automated payment, PNC Bank will send you a written notification of the transaction's start date (the "Automated Payment Date"), banking information, and any additional (optional) principal amounts. Review and confirm this information for accuracy and report any errors or changes to PNC Bank immediately.
6. All notifications regarding automated payments sent by mail will be directed to the address on file for the mortgage loan. To confirm or change the address on file, please call us at 1-888-PNC-BANK (1-888-762-2265).
7. The month the Bi-Weekly Automated Payment Program is scheduled to begin, you're required to satisfy that month's full payment at least five (5) business days prior to the start of your bi-weekly automated payments as referenced in your confirmation letter.
NOTE: If we have not received your current month's full monthly payment at least five (5) business days prior to the initial Automated Payment Date, your bi-weekly automated payments will not begin and you will receive a letter declining the Service.
8. We will begin the withdrawal of your first half payment on the Wednesday indicated on the authorization form during the first month of enrollment, as long as you have satisfied your mortgage payment for the current month. For example, if the Bi-Weekly Automated Payment Program is scheduled to start in September 2023, you will need to satisfy your September mortgage payment at least five (5) business days prior to the start date. If you choose the first Wednesday of the month to start your payments, the withdrawals will be September 6 and September 20 which will then be applied as your October mortgage payment. Or if you choose the second Wednesday of the month to start your payments, the withdrawals will be September 13 and September 27. Once the second half (1/2) payment is drafted, these payments will then be applied the following day to pay your October mortgage payment. The automated payments will continue every two (2) weeks thereafter.
9. The automated payments will be held in a non-interest-bearing suspense account until a full monthly mortgage payment has accumulated, at which time the payment will be applied the following business day. When there is a third automated payment in a single month, the funds will be applied directly to principal on the next business day after receipt.
10. Be sure to check your financial institution's account statement to verify the date and amount of any bi-weekly automated payment amounts initiated by PNC Bank. In the event of an error, please notify your financial institution and PNC Bank immediately.
11. You must maintain sufficient funds in your designated bank account for collection of each bi-weekly automated payment. If your financial institution returns an automated payment unpaid, PNC Bank has the right to assess a reasonable fee. You are then responsible to remit that mortgage payment on time using another payment method. If your payment is not received before the end of your courtesy period, your mortgage payment for that period will be counted as past due and the usual late payment fee will apply.
12. The designated deposit account must be in the name of the PNC Bank Borrower signing the form.
13. If your scheduled Automated Payment Date falls on a bank holiday, the automated payment will occur on the next business day.
14. The Service is available to PNC Bank borrowers at no cost.
15. The Service cannot make automated payments from multiple bank accounts.
16. The Service cannot be used to pay fees or additional escrow payments. Payments for fees or additional escrow must be remitted separately. If you intend to remit additional principal, escrow or fee payments separately from the Service, mail your check to PNC Bank/Payment Services, Mail Code: B6-YM10-01-4, PO Box 1820, Dayton, OH 45401. Note on the memo portion of the check your mortgage account number and how the funds are to be applied.
NOTE: Additional funds received shall be applied pursuant to the terms of your loan documents, and the current month's payment must be satisfied prior to additional principal payments being applied.
17. Under the terms of your mortgage loan, your PNC Bank payment amount may change due to a change in your interest rate for adjustable or step rate loans or a change in the amount of your escrow payment, if applicable. The Service will adjust the amount of the automated payment from your financial institution account to accommodate these changes. PNC Bank will notify you in advance of any applicable changes to your monthly payment amount.
18. Should you wish to make a change to the Service (e.g., banking information or adjustments to your optional additional principal amounts), please complete a new Bi-Weekly Automated Payment Authorization Form and either fax it to 1-855-242-0633 or mail it to the correspondence address below. Bi-Weekly Automated Payment Authorization Forms are available by calling Customer Service. Please allow at least ten (10) business days prior to the next scheduled Automated Payment Date for PNC Bank to process your change request.
19. Should you wish to cancel the Service, you may do so at any time by choosing one of the following options: (a) call Customer Service; (b) fax your request to 1-855-242-0633, (c) visit the nearest PNC Branch, or (d) mail your request to the Automated Payment Correspondence address below. Please allow at least three (3) business days prior to the next scheduled Automated Payment Date for PNC Bank to process your cancellation request. You are responsible to make all payments on time following the termination of the Service. Your monthly mortgage payment due date will apply after the Service is canceled.
20. PNC Bank will continue to provide you with a monthly billing statement. If you would like to avoid receiving paper statements, you may enroll in online statements. This will not affect your Service, but will provide you with a convenient option to access account information such as the next payment due date, principal balance, and recent payment history. To enroll, go to pnc.com/homehq and follow the instructions for Go Green.
21. PNC Bank reserves the right to cancel the Service for any reason and will terminate if:
 - a. Your automated payment is returned by your financial institution due to "Authorization Revoked," "Account Frozen," or "Account Closed";
 - b. Automated payments are returned unpaid for insufficient funds;
 - c. Your loan enters Bankruptcy, a Loss Mitigation program, or Foreclosure status;
 - d. Your principal balance is less than your monthly mortgage payment;
 - e. Your loan is paid-in-full or reaches the maturity date; or
 - f. You fail to comply with these terms and conditions or the terms and conditions of your mortgage loan.
22. How to contact us:
 - a. PNC Customer Care Consultants are available at 1-888-PNC-BANK (1-888-762-2265)
 - b. Visit pnc.com/homehq and click on Customer Service & Support to access account information, make payments and more – 24/7
 - c. Automated Payment Address: PNC Bank – Automated Payments, Mailcode: B6-YM10-01-4, PO Box 1820, Dayton, OH 45401
 - d. Fax Number: 1-855-242-0633