

Automatic payments authorization agreement

You're authorizing automatic payments with your new loan servicer. Please note it may take up to two months for the first automatic payment to draft. Continue to make your monthly payment until your Autopay starts. If you cancel your Autopay, or if your new servicer cancels it, please make regular monthly payments through one of the payment options available. For a list of payment options, please contact your loan servicer.

Payment due date

Your Autopay will continue to withdraw on your payment due date each month until your account is paid in full or until you notify your new loan servicer that you want to cancel or change this authorization. If you change your payment due date, your new loan servicer will withdraw the payment on the new payment due date.

Payments applied to loan balance

If your account is past due, payments will first be applied to the past due amount. If you've elected to have an amount withdrawn that's more than your regular monthly payment, and your account is current, the additional amount will be applied to the principal balance. This may reduce the amount of interest you pay over the term of the auto loan.

If your payment amount changes for any reason, such as for rate relief under the Servicemembers Civil Relief Act, or a change under a variable rate plan, your loan servicer will adjust the Autopay amount accordingly. Any additional principal payment amount previously set up will be applied to the principal balance and won't be modified unless you request it.

Returned payments

If an automatic payment is returned unpaid, Wells Fargo Auto will attempt to withdraw the payment from your bank account one more time. Your bank may charge a fee each time your payment is returned to us unpaid. Late fees may be assessed if your payment isn't received on time. If your loan servicer is ultimately unable to withdraw the automatic payment, make a payment through other means to remain current on your account.

- Account becomes 60 days delinquent
- The bank account is closed or invalid
- Funds aren't available after multiple automatic payment withdrawal attempts
- Your new loan servicer is unable to complete the automatic payment withdrawal
- Borrower or co-borrower files for bankruptcy protection

Changes to automatic payments

To change your automatic payments, complete and return this form to us by mail or fax. You can also call your loan servicer. You should allow at least three business days before your next Autopay payment date or your payment may still process.

Account payoff

If your final payment shown on your monthly statement is less than the amount you've authorized to withdraw, your loan servicer process the lesser amount. If you intend to pay off your account early, please cancel your automatic payments at least three days prior to your payment due date.

