



**BC HOME LOAN EARLY REPAYMENT
PRE-AUTHORIZED DEBIT (PAD) AGREEMENT**

Please complete this form to set up optional early repayment or change existing Pre-Authorized Debit (PAD) for repayment of your BC HOME Loan. Submit the completed form to 101- 4555 Kingsway Burnaby, BC V5H 4V8 or fax to 604-439-4729. If you have any questions regarding completion of the form, please call 604-439-4727 or 1-844-365-4727.

Personal Information:

BC HOME PARTNERSHIP FILE #:		
_____		_____
HOMEOWNER NAME(S)		ADDRESS
_____	_____	_____
TELEPHONE NO.	CITY	POSTAL CODE

Payment:

I/We _____ hereby authorize BC Housing to debit my/our account indicated below for payment of the BC HOME Loan, effective the 1st day of _____, _____
Month Year

Select one:

<input type="checkbox"/> \$_____ monthly PAD on the 1 st day of each month	<input type="checkbox"/> \$_____ one time lump sum PAD
<input type="checkbox"/> Change monthly PAD amount to a new monthly PAD of \$_____	<input type="checkbox"/> Cancel PAD
<input type="checkbox"/> Update bank account information	

Banking Information:

<input type="checkbox"/> VOID CHEQUE; or <input type="checkbox"/> PRE-AUTHORIZED PAYMENT FORM COMPLETED BY BANK/FINANCIAL INSTITUTION; or Please have the following completed by your bank if not attaching a void cheque or a Pre-Authorized Payment form.			
FINANCIAL INSTITUTION NAME		FINANCIAL INSTITUTION NUMBER	
BRANCH TRANSIT #	BANK #	ACCOUNT #	Bank Stamp (required)

I/We hereby agree to abide by the terms and conditions as detailed on page 2 of this agreement.

DATE _____ SIGNATURE(S) _____

For joint accounts, all signatories to the account must sign form

BC HOUSING OFFICE USE ONLY			
FILE NUMBER.	_____	AB NO.	_____
		START DATE	_____
JDE1 ENTERED BY:	_____	DATE ENTERED:	_____
SIEBEL ENTERED BY:	_____	DATE ENTERED:	_____

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1. It is your responsibility to ensure that your bank account is in good standing with sufficient funds to cover the authorized PAD on the first (1st) day of each month.
2. When items are returned unpaid due to Non-Sufficient Funds (NSF), this PAD Agreement will be automatically cancelled without notice. If you wish to continue early repayment, it is your responsibility to submit a new PAD Agreement.
3. To set up a new PAD Agreement or to make changes to your existing PAD Agreement, you must submit a new PAD Agreement form. PAD Agreements must be received prior to the 15th of the month to be effective the following month. For example, a PAD agreement received on January 10th will be effective February 1st, but one received on January 18th will be effective March 1st.
4. This PAD Agreement will expire, and a new BC HOME Loan Repayment PAD Agreement will be required, effective on the First Payment Date as specified in your mortgage document.
5. You have certain recourse rights if any debit does not comply with this Agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on the recourse rights, please contact your financial institution, visit www.paymentscanada.ca or contact BC Housing.

TO BE RETAINED BY THE BC HOME LOAN RECIPIENT