



## CUSTOMER REQUEST TO MODIFY MORTGAGE PAYMENT ARRANGEMENTS

### Instructions:

- Complete the form with your selected amendments. You may make more than one change per form.
  - If you have questions, please call the Verico LifeCycle Mortgage customer service line at 1-855-293-7272 for assistance.
  - Make sure the form is signed at the bottom by all borrowers and guarantors.
  - Fax your completed and signed form to Verico LifeCycle Mortgage toll free at **1-855-280-1264**
- Attention: Customer Service**
- If you are requesting a change to your banking information, a new void cheque is required and you will be required to complete a new Pre-Authorized Debit form from our website.

I/We, as principal borrower(s) and guarantor(s) of this mortgage hereby request the following mortgage modification(s):

Mortgage Loan #: \_\_\_\_\_

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

### Change Your Payment Frequency

<p><b>Weekly or Bi-Weekly</b> (please circle your choice)</p> <p>Monday Tuesday Wednesday Thursday Friday (please circle your choice)</p> <p><b>Please Note:</b> Your new payment amount will equal your current monthly payment divided by 4 (weekly) or 2 (bi-weekly). Your first payment will be a full payment irrespective of how many days have passed since your last payment. The proportion of interest and principal will be adjusted to ensure you only pay the interest owed from the last payment. You will be mailed a confirmation outlining when the new payments will commence.</p>	<p><b>Semi-Monthly</b> on</p> <p>1<sup>st</sup> and 15<sup>th</sup> of each month 2<sup>nd</sup> and 16<sup>th</sup> of each month (please circle your choice)</p> <p><b>Please Note:</b> Your new payment amount will equal your current monthly payment divided by 2. Your first payment will be a full payment irrespective of how many days have passed since your last payment. The proportion of interest and principal will be adjusted to ensure you only pay the interest owed from the last payment. You will be mailed a confirmation outlining when the new payments will commence.</p>	<p><b>Monthly</b> on the ____ day of the month (select date)</p> <p><b>Please Note:</b> Your first payment will be a full payment irrespective of how many days have passed since your last payment. The proportion of interest and principal will be adjusted to ensure you only pay the interest owed from the last payment. You will be mailed a confirmation outlining when the new payments will commence.</p>
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<b>Increase Your Payment Amount</b>
Increase current payment amount to \$ _____ (new payment amount).  <b>Please Note:</b> You are allowed to increase your current payment amount by up to 20% of the original registered payment amount each anniversary year.
<b>Use Your Prepayment Privilege</b>
Make a prepayment in the amount of \$ _____ (maximum 20% of the original mortgage amount).  <b>Please Note:</b> You are allowed to prepay your mortgage up to a total of 20% of the original registered amount per year based on the anniversary date of your mortgage. This privilege may not be carried forward into the next year if it is not used. The amount must be debited from the same account as your regular mortgage payments. The prepayment will take place on your next regularly scheduled payment date after receipt of this request.

<b>Change Your Contact Information</b>	
Mailing Address:  _____  _____  _____	Home Phone No.: <hr style="border: none; border-top: 1px solid black;"/> Work Phone No.: <hr style="border: none; border-top: 1px solid black;"/> Cell Phone No.: <hr style="border: none; border-top: 1px solid black;"/> Email Address: <hr style="border: none; border-top: 1px solid black;"/>

**AUTHORIZATION:**

All requested modifications must be authorized by **ALL borrowers and guarantors** on the mortgage and will be returned unprocessed if incomplete.

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

Signature \_\_\_\_\_ Date \_\_\_\_\_

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

Signature \_\_\_\_\_ Date \_\_\_\_\_

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

Signature \_\_\_\_\_ Date \_\_\_\_\_

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

Signature \_\_\_\_\_ Date \_\_\_\_\_