

# THINGS YOU NEED TO KNOW ABOUT THE EMPP PROGRAM

1.

**Q: How do I effectively lower my interest rate?**

A: With the EMPP biweekly program, one half (1/2) of your regular monthly mortgage payment will be automatically deducted from your checking or savings account every two weeks instead of you making your full payment once a month. Since there are 52 weeks in a year, that equals 26 half payment withdrawals or 13 full payments per year. This means that an additional one half (1/2) payment amount is applied to your loan principal balance twice per year. Simply by having extra payment amounts applied in this fashion, you will pay off your mortgage loan early and permanently reduce the mortgage interest you would otherwise pay.

By reducing the total amount of mortgage interest you have to pay, you accomplish the same result as if you reduced your interest rate itself, thus *effectively* reducing your mortgage interest rate.

2.

**Q: Can I participate in the Early Mortgage Pay-Off Plan (EMPP) regardless of the type of mortgage I have?**

A: Yes. Your Conventional or FHA/VA loan enables you to participate in the EMPP. You can use EMPP to save interest whether you have a Fixed Rate or an ARM loan. If you have an ARM loan, it makes sense to enroll now if you expect your rate to go up in the future, because each year's monthly payments will be based on your reduced principal balance.

3.

**Q: Do I need to give Fifth Third Bank authorization to begin making my monthly mortgage payments for me?**

A: Yes. You will need to complete the EMPP Automatic Transfer Authorization included as part of the Enrollment Form in this mailing. This will allow Fifth Third Bank to automatically deduct the biweekly drafts from the checking or savings account of your choice.

*If you are enrolled in the Auto BillPayer monthly drafting program, you can switch to biweekly drafting with EMPP. You will keep your interest rate discount if you authorize Fifth Third to continue EMPP withdrawals from your Fifth Third Bank account.*

4.

**Q: Can the amount of the biweekly draft on my checking or savings account change?**

A: Yes. If your mortgage provides for a change in your monthly payment, the biweekly draft will change to one half (1/2) the amount of your new monthly payment either up or down. Your draft amount will be automatically adjusted. If you prefer, you can choose semi-monthly or weekly drafts to match your pay schedule. Ask for details.

5.

**Q: Will it cost me anything to participate in the EMPP program?**

A: Yes. There is a one-time, non-refundable enrollment fee of \$295 along with a service fee of \$1.50 with each automatic draft. You may pay the enrollment fee when you enroll or you may choose the deferred enrollment fee option — pay nothing now and \$295 will be deducted from your first extra principal payment(s).

6.

**Q: Can I charge my \$295 enrollment fee on a credit card?**

A: Yes. You may charge your \$295 enrollment fee on your MasterCard, VISA, or Discover credit card, or have it debited from your checking or savings account, simply by completing the enrollment option section at the bottom of the enrollment form. You can also enroll by phone by calling 1-800-931-3677.

7.

**Q: Is there a way that I can obtain mortgage interest savings without enrolling in the EMPP program?**

A: Yes. Under the terms of your mortgage, you are able to make extra principal payments on your loan. It is important to note that it does require discipline and regularity in making extra principal payments in amounts that will effectively lower your mortgage balance. The EMPP program is designed to take all the guesswork out of when to make extra principal payments and in what amounts, and since it is all done automatically, you are assured of your savings.

8.

**Q: Once I have enrolled in the EMPP program will EMPP give me notice of when my biweekly drafts will begin?**

A: Yes. You will be notified by mail well in advance of your actual start date. Typically, it will take 4 to 6 weeks before you will begin paying your half payments every two weeks.

9.

**Q: When will biweekly payment amounts be taken out of my checking or savings account?**

A: Every other Wednesday, one half (1/2) of your regular monthly mortgage payment will be deducted from your checking or savings account automatically by Fifth Third Bank. Your monthly mortgage payments are then applied monthly when due.

10.

**Q: How do I get started?**

A: Since you will be changing from a full mortgage payment once a month to half payment withdrawals every two weeks, you'll need to make your last full monthly mortgage payment during the same month that we start your biweekly half (1/2) payments. From then on, we will automatically withdraw one half (1/2) of your payment every other Wednesday.

**EXAMPLE:**

START-UP MONTH						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

○ = Last Full Monthly Payment

□ = Begin Biweekly Payments

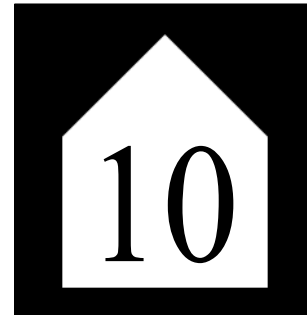
2ND MONTH FORWARD						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

🏠 = Continue Biweekly Payments

*If you have additional questions call  
EMPP Customer Service  
1-800-931-3677*

# EMPP

## EARLY MORTGAGE PAY-OFF PLAN



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