



Budgeting biweekly to pay your mortgage

Follow these steps to set up a biweekly mortgage savings account to pay your loan off faster.

1.

- Log in to Online Banking.
- Select **Open an Account**.
- Choose **Special Savings**.
- Name the account **Mortgage Savings** or something similar.

2.

A confirmation screen will appear.

3.

You will transfer one-half of your mortgage payment into the new savings account every two weeks. **Do NOT pay directly to your loan.**

To schedule the transfer, click **Move Money** and then in the **New transfer** window:

- Choose the account to transfer **From**.
- Choose the Mortgage Savings account to send money **To**.
- Enter the **amount** you want to transfer.*
- Choose **when** the transfer will occur. You can set it up as a recurring transfer.
- Enter in a **memo** (if applicable).
- Click **Review Transfer**, then **Confirm Transfer**.

*If you have escrow, your mortgage payment may change each year based on the cost of your property taxes and insurance. Remember to adjust the amount going into your Mortgage Savings account in April, before the new payment amount is applied in May.



Budgeting biweekly to pay your mortgage (cont.)

4.

Once you've saved enough for a full payment (every four weeks), make a regular payment on your mortgage. To schedule the transfer, click **Move Money** and then in the **New transfer** window:

- Choose the **Mortgage Savings** account to transfer **From**.
- Choose your mortgage loan account to send money **To**.
- Enter the **amount** you want to transfer.
- Choose the **Regular Payment** type from the dropdown menu.
- Choose **when** the transfer will occur.
- Enter in a **memo** (if applicable).
- Click **Review Transfer**, then **Confirm Transfer**.

5.

This method could result in a 13th payment per calendar year. Apply it or any extra money directly to your mortgage loan as "Principal Only" and lower the amount you pay interest on. To schedule the transfer, click **Move Money** and then in the **New transfer** window:

- Choose the **Mortgage Savings** account to transfer **From**.
- Choose your mortgage loan account to send money **To**.
- Enter the **amount** you want to transfer.
- Choose the **Principal Only** type from the dropdown menu.
- Choose **when** the transfer will occur.
- Enter in a **memo** (if applicable).
- Click **Review Transfer**, then **Confirm Transfer**.