



Operations Center  
70 Westview Street Lexington, MA 02421  
617-253-2845 | mitfcu.org

## Making MIT FCU Loan Payments

**Member Name:** \_\_\_\_\_ **Member No.:** \_\_\_\_\_

**I acknowledge that MIT FCU has disclosed to me the following four (4) options to make my loan payment and has provided me the instructions for how to do so:**

1. Payments through e-Branch Online Banking from an INTERNAL bank account.
2. Payments through e-Branch Online Banking from an EXTERNAL bank account.
3. In person payments made at an MIT FCU branch location.
4. Payments made by mail to: MIT FCU, 70 Westview Street, Lexington, MA 02421

*Request Payment Booklet*

Send booklet to: \_\_\_\_\_

**BY SIGNING BELOW, I UNDERSTAND AND AGREE TO ALL OF THE FOLLOWING:**

1. I am solely responsible for any and all loan payments associated with the loan and MIT FCU has in no way assumed responsibility for any delinquency that may occur on my loan.
2. I understand that by accessing Automatic Loan Payments, MIT FCU has in no way assumed responsibility for any delinquency that may occur on my loan.
3. Should I make transfers from my savings account to make my loan payment, instead of a checking account from MIT FCU, I am aware of the Regulation D regulations which limit electronic transactions made from a savings account to 6 per month.

**MEMBER SIGNATURE**

**DATE**



## Making Loan Payments from an MIT FCU Deposit Account

**NOTE:** Funds must be available when making or scheduling payments.

**Step 1.** Login to MIT FCU e-Branch Online Banking on the mitfcu.org website.

**Step 2.** The Homepage will display all of your accounts. Under the loan you wish to pay, click "Pay."

MORTGAGE

Balance \_\_\_\_\_ \$

Due 03/01/2021 \_\_\_\_\_ \$



**Step 3.** Select an MIT FCU account from which funds will be drawn.

*Make the following selections:*

- Payment Date
- Payment Amount

Setting up a recurring payment is easy, simply check the "Repeat transfer" box and provide the requested details.

Click "Save" to save recurring transfer settings.

**Step 4.** Click "Schedule Transfer" to complete your request.

Move Money

From  
Savings 1 Available \$ \_\_\_\_\_

To  
MORTGAGE Balance \$ \_\_\_\_\_

Date  
04/01/2021  Repeat transfer

Amount  
\$ \_\_\_\_\_

**NOTE:** Principal only payments can be made on **first mortgages only** and must be submitted in writing to Mortgage Servicing at [mtgservicing@mitfcu.mit.edu](mailto:mtgservicing@mitfcu.mit.edu). **Principal first mortgage payments cannot be processed online.** In your email request, please indicate from which MIT FCU account to draw funds, the borrower name(s), and the property address. **For security purposes, please DO NOT include your loan and/or member number.**

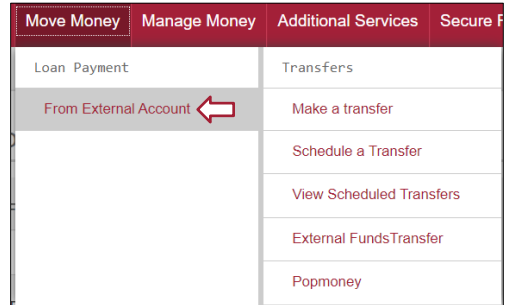


## Making Loan Payments from an MIT FCU External Account

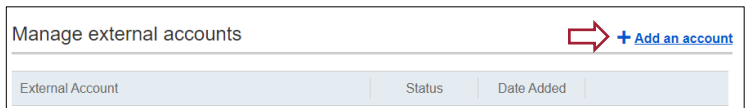
**NOTE:** External bank routing and account numbers are required for this process. First time users will be prompted to complete the Funds Transfer Verification process.

**Step 1.** Login to MIT FCU e-Branch Online Banking on the mitfcu.org website.

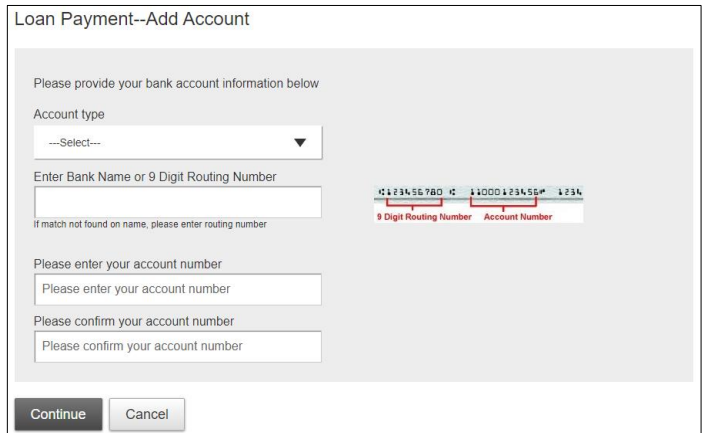
**Step 2.** Click on the “Move Money” tab, then under “Loan Payment” select From External Account.”



**Step 3.** Under “Manage external accounts: click “Add an account.”



**Step 4.** Under “Loan Payment--Add Account” provide your external bank account information.





**Step 5.** To confirm your external account information, you will receive two deposits within three (3) days of adding the external account. Complete the verification process by validating the deposit amounts.

Once the verification process is completed your external account status will display as “Active” and will be available for loan payments.

External Account	Status	Date Added	
CREDIT UNION	Active	09/28/2020	<a href="#">Delete Account</a>

[Click here to pay from this account](#)

**Step 6.** Click the blue “Click here to pay from this account” hyperlink to make a loan payment using an external account.

External Account	Status	Date Added	
CREDIT UNION	Active	09/28/2020	<a href="#">Delete Account</a>

[Click here to pay from this account](#)

**Step 7.** On the “Loan Payment” screen, select the loan you wish to pay.

*Make the following selections:*

- Payment Amount
- Payment Initiation Date

Setting up a recurring payment is easy, simply check the “Repeat” box and provide the requested details.

Click “Save” to save recurring transfer settings.

Check the check box to agree to the “Terms & Conditions.”

Pay From: CREDIT UNION Checking\*

Pay Loan: --Select--

Amount: \$0.00

Initiate Payment On: [calendar icon]  Repeat

Allow 3 business days for payment to post

I agree to the [Terms & Conditions](#)

Continue Cancel

**Step 8.** Click “Continue” to complete your request.

To confirm recurring payments, from the “Move Money” tab, select “View Scheduled Transfers.” If your recurring loan payments are not listed, then the scheduled recurring payment was not successful, and the process will need to be repeated.

**NOTE:** Principal only payments can be made on **first mortgages only** and must be submitted in writing to Mortgage Servicing at [mtgservicing@mitfcu.mit.edu](mailto:mtgservicing@mitfcu.mit.edu). **Principal first mortgage payments cannot be processed online.** In your email request, please indicate from which MIT FCU account to draw funds, the borrower name(s), and the property address. **For security purposes, please DO NOT include your loan and/or member number.**