



70 Westview Street
Lexington, MA 02421
617-253-2845
mtgservicing@mitfcu.mit.edu
www.mitfcu.org

MAKING MIT FCU LOAN PAYMENTS

Members have four (4) options for making MIT FCU loan payments:

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

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

MAKING LOAN PAYMENTS FROM AN MIT FCU DEPOSIT ACCOUNT

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."

Step 3. Select an MIT FCU account from which funds will be drawn, then select your desired payment date and enter the payment amount.

Setting up recurring payments 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.

Step 5. To confirm recurring payments, from the "Move Money" tab, select "View Scheduled Transfers." If your recurring loan payments are not listed, then the recurring payment was not scheduled successfully, 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. **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.**



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MAKING LOAN PAYMENTS FROM AN EXTERNAL ACCOUNT

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

Move Money	Manage Money	Additional Services	Secure F
Loan Payment		Transfers	
From External Account		Make a transfer	
		Schedule a Transfer	
		View Scheduled Transfers	
		External FundsTransfer	
		Popmoney	

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

Manage external accounts				+ Add an account
External Account	Status	Date Added		

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

Loan Payment--Add Account	
Please provide your bank account information below	
Account type	
---Select---	
Enter Bank Name or 9 Digit Routing Number	
	123456780 100012345678 1234
If match not found on name, please enter routing number	9 Digit Routing Number Account Number
Please enter your account number	
Please enter your account number	
Please confirm your account number	
Please confirm your account number	
Continue	Cancel



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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.

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

Manage external accounts [+ Add an account](#)

External Account	Status	Date Added	
CREDIT UNION	Active	09/28/2020	Delete Account

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

Manage external accounts [+ Add an account](#)

External Account	Status	Date Added	
CREDIT UNION	Active	09/28/2020	Delete Account

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

Step 7. On the “Loan Payment” screen, select the loan you wish to pay, then select your desired payment amount and initiation date.

Setting up recurring payments 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.”

Loan Payment [+ Add an account](#)

Pay From:
NAVIGANT CREDIT UNION Checking*0220

Pay Loan:
--Select--

Amount
\$0.00

Initiate Payment On:
Allow 3 business days for payment to post

☐ Repeat

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

Continue

Cancel

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

Step 9. To confirm recurring payments, from the “Move Money” tab, select “From External Account,” and view payments under “Scheduled Loan Payments.” If your recurring loan payments are not listed, then the scheduled recurring payment was not successful, and the process will need to be repeated.

Scheduled Loan Payments						
From	To	Amount	Pay on	Repeat	Actions	
BANK OF AMERICA, N.A.	Mortgage Loan	\$1,295.72	02/02/2021		Processed	

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