

Explanation of the Deferred Enrollment Fee

The Biweekly Mortgage Association must earn revenue in order to stay in business and give you the high quality customer service that you expect and deserve.

Most people choose to not pay any money upfront to enroll in our service. This no cash upfront deferred enrollment fee is offset by the savings we generate for you and other benefits you will enjoy as a client.

The best way to understand our fee structure is to look at your mortgage like a coupon book, with 360 coupons (1 coupon per month for 30 years).

Example: A new \$180,000, 30 year mortgage, current interest rate, \$300 escrow = A savings of 60 monthly mortgage payments if enrolled in the BWMA biweekly program.

Here is how it works: Picture this, I'm counting 58, 59, 60, tearing out 60 coupons and holding them in my left hand, then tearing an additional one, and holding it in my right hand . . .

Now, I have 1 coupon in my right hand and 60 in my left hand.

Wouldn't it be awesome to trade one extra mortgage payment today to get out of paying 60 mortgage payments in the future?

If you enroll today, we are not going to ask you for that one mortgage coupon upfront out of pocket. In the example above it would come out of the 60 payments we are going to save you, so you will save 59 mortgage payments at no cost to you upfront out of pocket. We call this the "Deferred Enrollment Fee", written as **ONE MONTHLY PAYMENT AMOUNT** on the DocuSign application.

This is how we are compensated for our services.

The End Result

- You keep your same lender, loan and minimum monthly payment
- You save from having to make needless interest payments
- You own more of your home sooner
- You may retire quicker with a PAID IN FULL mortgage
- You'll be able to spend, save or invest the 59 monthly P&I payments
- You will enjoy the service from BWMA enabled by your support, thank you!

Questions? Call William – BWMA Consultant – Ph 800-248-8840