THE Solomon FOUNDATION™

PRINCIPAL REDUCTION REQUEST

1. LOAN INFORMATION

Church/Organization Name_____

Phone _____

2. PAYMENT REQUEST

☐ **One-Time Principal Reduction**

 Loan #_____

 ☐ I would like to make a one-time principal reduction of $_____ to the loan referenced above.

 ☐ I would like to pay off my loan (accrued interest will be added to the amount drafted and will be more than the original amount indicated.

☐ **Recurring Principal Reduction**

 Loan #_____

 ☐ I would like to make a recurring principal reduction of $_____ to the loan referenced above.

 ☐ with my monthly mortgage payment

 ☐ weekly on _____ (specify day of week, Monday through Friday only)

 ☐ monthly on the _____.

 ☐ I would like to increase my monthly payment to a flat payment of $_____ moving forward

3. ELECTRONIC FUNDS TRANSFER

☐ Pull funds from my existing _____ (bank name) account on file ending in _____ (last 4 digits).

☐ Pull funds from new bank account

 Bank Name_____ Account Holder (church or organization): _____

4. ACKNOWLEDGEMENT

I acknowledge that this payment request is in addition to my monthly mortgage payment pulled on the 7th of each month. If this request is processed and the monthly payment has not been made, on the last day of the month the principal payment will be reallocated to cover the required payment.

Print Name _____   Church Title (if applicable) _____

Signature_____   Date _____