

# VIRGIN ISLANDS HOUSING FINANCE AUTHORITY PAYROLL DEDUCTION AGREEMENT

I, the undersigned, \_\_\_\_\_, hereby authorize \_\_\_\_\_ to deduct and pay to the Virgin Islands Housing Finance Authority \$\_\_\_\_\_ from my paycheck on the **(first)**(second) and (third) pay period each month beginning on \_\_\_\_\_ and ending on \_\_\_\_\_, 20 \_\_\_\_, or continuing each month thereafter until notified by the Virgin Islands Housing Finance Authority that my loan is paid in full, whichever occurs first.

These instructions are to remain irrevocable until the loan is paid in full, except with the prior consent of the Virgin Islands Housing Finance Authority.

The undersigned hereby agrees to examine each pay voucher for the aforementioned pay period, and, in the event that the employer has failed to deduct the proper amount, to promptly remit the appropriate payment to the Virgin Islands Housing Finance Authority. The undersigned further agrees that should he/she fail to remit the scheduled payment within fifteen (15) days after said payment becomes due, the Virgin Islands Housing Finance Authority is authorized to increase the scheduled deductions from any pay period to bring the account current.

WITNESS: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

## ACKNOWLEDGMENT OF RECEIPT

Employee ID #: \_\_\_\_\_  
Soc. Security #: \_\_\_\_\_  
Job Title: \_\_\_\_\_  
Department: \_\_\_\_\_  
Department Code: \_\_\_\_\_

**For VIHFA only:**

**Loan Account #:**  
\_\_\_\_\_

An extra copy of this document is provided along with the signed original. Please sign the copy of the Acknowledgement of Receipt and return it to the V.I. Housing Finance Authority.

Receipt of this Notice of Salary Assignment and Authorization of Payment is hereby acknowledged.

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date