



Payoff Request Form

Send **Mortgage & Equity Line** Payoff Requests To: loanservicing@salemfive.com

Send **Commercial Loan** Payoff Requests To: cls@salemfive.com

Please Print

Send Payoff To: _____

Telephone: _____ Contact: _____

Email: _____

Loan Information:

Borrower: _____

Subject Address: _____

Payoff Date: _____ **(must be within (30) days of current date)**

Account Number: _____

Payoff Statements Expire (30) Days From Issuance

Account Number: _____

Select One: New Request Revision Request

Select One: Sale of Property Refinance Salem Five Other

Refinance New Bank - New Lender Name: _____

IF PAYING A HOME EQUITY LINE OF CREDIT

If you are not selling your home and would like to keep the line open, check here: **PAYDOWN ONLY**

Please note that this request must be accompanied by a hand-signed, written authorization from the borrower. Both the payoff request form and the borrower authorization form must be fully completed; incomplete or unsigned submissions will not be processed.

Once all required documents have been received, please allow up to five (5) business days for the payoff figures to be calculated and sent. Requests submitted after 4:00 p.m. will be considered received on the following business day. Please be advised that payoff requests cannot be accepted by phone.

[Click here to view Payoff Policy](#)



Borrower Authorization – Payoff

Salem Five will only release a payoff statement to the borrower or a person acting with written authorization.

If you are requesting a payoff statement for yourself, please complete and sign **Section 1**.

If you are authorizing a third party to request a payoff statement, please complete and sign **Section 2**.

Note: If paying off a Home Equity Line of Credit, I understand my credit line will be frozen as of this date and no further advances will be allowed. I authorize this loan to be CLOSED once the payoff funds are received, unless Paydown is indicated on Payoff Request Form. Paydown not permitted for property sales.

Section 1 – Borrower Request

I, _____, certify that I am the person whose name appears below and that I am a borrower of the following accounts: _____.

I hereby request Salem Five to release payoff information to me at the contact information on the attached Payoff Request form.

Signed: _____

Date: _____

Please Print Name: _____

Section 2 – Borrower Authorization

I, _____, certify that I am the person whose name appears below and that I am a borrower of the following accounts: _____.

I hereby authorize Salem Five to release payoff information to _____, at the contact information on the attached Payoff Request form.

Signed: _____

Date: _____

Please Print Name: _____

Note this authorization will remain in effect for (30) days. I understand that I may revoke this authorization at any time before the payoff information is disclosed, in writing, by mail, fax or email. I further agree to release Salem Five Bancorp and its subsidiaries from any liability for providing this information.