

## Loan Payments

Bank of Utah offers two loan payment options for lending customers who do not have a bank account (checking or savings) with Bank of Utah.\*

**One-time and recurring payment options** are available for the following types of loans:

- mortgage
- consumer loans
- commercial loans

\*If you have a bank account with us, you can schedule your loan payments for free through Bill Pay, via Bank of Utah's [Online Banking](#).

Learn more about each option and choose to make a one-time payment or set up recurring payments below.

### A **ONE-TIME** payment is good if:

- Your mortgage loan is being sold in the near future;
- You want to make a one-time, principal-only payment to your mortgage, consumer or commercial loan; or
- You need to make a quick payment to your mortgage, consumer or commercial loan.

#### *Payment methods and payment information:*

- Pay with a debit card or from an account at another financial institution.
- \$7.95 fee per one-time payment

[Make A One-Time Payment](#)

### A **RECURRING** payment is good if:

- You would rather make scheduled, recurring payments (full payment, full payment + added principal or principal only) through Bank of Utah — not through your financial institution's online banking service;
- You did not want to enroll in Bank of Utah's auto pay feature for loan customers; or
- You did set up auto pay but would like to add more to your already-established automatic payment.

#### *Payment methods and payment information:*

- Pay with a debit card or from an account at another financial institution.
- There is no fee for recurring payments.

[Set Up Recurring Payments](#)

## Frequently Asked Questions

### **How is Making a Payment Here, in Bank of Utah's Online Loan Payment Center, different from Online Bill Pay?**

Bank of Utah's Online Loan Payment Center is best for individuals or businesses who have loans through Bank of Utah, but do not have a bank account with Bank of Utah.

If you have a bank account with us, it is best to schedule your loan payments through Bill Pay, via Bank of Utah's [Online Banking](#).

### **What Do I Need to Make a Payment?**

To make a one-time or recurring payment, you will need the following information readily available:

- Your loan number
- Your debit card, or the account number and routing number from your financial institution, to pay

### **Once I Submit My Loan Payment (Either a One-Time Payment or Recurring Payment), When Will My Payment Be Posted?**

Payments post the next business day.

### **How is the Fee Assessed for One-Time Payments? Do I Get Charged \$7.95 Each Time I Make a One-Time Payment?**

Yes, the \$7.95 fee is charged every time you make a one-time payment. If you set up recurring payments, there is no fee.

### **If I Set Up a Recurring Payment, and My Loan is Sold to Another Institution, Do I Need to Stop Payments Through Bank of Utah or Do You Forward My Payments to the New Institution?**

The payments to Bank of Utah would need to be stopped. To stop a payment, log into the profile you created when you set up the recurring payment, select "Auto Pay" and then delete the payment you want to cancel.

### **How Far in Advance Does a Recurring Payment Need to Be Set Up?**

You should set up your recurring payment at least 1 business day prior to the date your payment is due.

[Make A One-Time Payment](#)

[Set Up Recurring Payments](#)



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