



Texas Veterans Land Board

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Invitation To Convert To Monthly Payments

Dear Account Holder:

The Texas Veterans Land Board (VLB) is asking account holders in the Land Program to convert from semi-annual payments to more convenient monthly payments. This conversion is optional, but please take a few moments to consider it carefully.

What will change if you convert to monthly payments?

- Your monthly payment will be approximately one sixth (1/6) of your current semi-annual payment.
- You will have the option to have payments drafted directly from your checking or savings account.

What will not change?

- The interest rate on your loan will not change. This is not refinancing.
- Per your contract, when you make a semi-annual payment, it is applied toward the previous six months of interest and then to your principal balance. If you convert to monthly payments, each payment will cover the previous month's interest, with the remainder going toward your principal.

Please note that your account must be current to be eligible for conversion.

If you are ready to convert your account to monthly payments, call our servicer toll-free at **(866) 654-6345** or fill out the blanks below and mail this letter to:

Texas Veterans Land Board
1 Corporate Drive, Ste 360
Lake Zurich IL 60047-8945

Yes, please send me information on converting my account to monthly payments.

DMI Account #: _____

Address:

Home Ph #: _____

Work Ph #: _____