

TEST CREDIT UNION
123 MAIN STREET
ANYCITY, MI 49000-000
(616) 123-4567

ANNUAL ESCROW ACCOUNT DISCLOSURE STATEMENT

Statement Date: 2/14/2019
Escrow Account: 1130-200
Loan Account: 1130-700

JOHN J MEMBER JR
6000 28TH STREET
ANYCITY, MI 49000-0000

Why am I receiving this Escrow Analysis Statement?

Each year, we review your escrow account to ensure that the escrow portion of your monthly payment is enough to cover your Anticipated Annual Disbursements. Please review your new monthly escrow and payment details.

ANTICIPATED ANNUAL DISBURSEMENTS

Tax	\$2,277.06
Insurance	\$2,120.00
Private Mortgage Insurance	.00
Other	.00
Total	\$4,397.06

ESCROW ACCOUNT BALANCE

Projected balance on 03/31/2019	\$1,080.80
Required balance on 03/31/2019	\$1,465.62

**YOUR ESCROW ACCOUNT HAS A
SHORTAGE OF \$384.82**

New Monthly Escrow Deposit \$366.43 *

(*Add Anticipated Annual Disbursements for the next year and divide by 12.)

You have two options for paying your escrow shortage.

- OPTION 1 is if you pay your escrow shortage in full. If you pay your shortage amount now your new monthly mortgage payment will be \$1,779.50.
- OPTION 2 is if you spread the shortage over 12 months and add to your new monthly payment. If you do this, your new monthly mortgage payment will be \$1,811.57.

	Current monthly payment	OPTION 1 New monthly payment if shortage is paid	OPTION 2 New monthly payment if shortage amortized over 12 mos.
Principal and/or interest	1,413.07	1,413.07	1,413.07
Escrow payment	364.60	366.43	366.43
Escrow shortage		0.00	32.07
	1,777.67	1,779.50	1,811.57

FROM: JOHN J MEMBER JR
6000 28TH STREET
ANYCITY, MI 49000-0000

Your escrow account review indicates a shortage. You may choose OPTION 1 to pay the shortage in full by April 1, 2019 and your new mortgage payment will be 1,779.50.

TO: TEST CREDIT UNION
123 MAIN STREET
ANYCITY, MI 49000-000

Please detach this coupon and mail it along with your check for \$384.82 to the credit union address that appears on this coupon.

Amount enclosed \$ _____.

ESCROW PROJECTIONS FOR THE COMING YEAR

DATE	DESCRIPTION	ANTICIPATED AMOUNT		PROJECTED ESCROW ACCOUNT BALANCE	REQUIRED ESCROW ACCOUNT BALANCE
		TO ESCROW	FROM ESCROW		
	Beginning Balance			1,080.80	1,465.62
04/2019	Payment	366.43		1,447.22	1,832.05
05/2019	Payment	366.43		1,813.64	2,198.48
06/2019	Payment	366.43		2,180.07	2,564.91
07/2019	Payment	366.43		2,546.52	2,931.34
07/2019	CITY OF MUSKEGON		519.69	2,026.83	2,411.65
08/2019	Payment	366.43		2,393.26	2,778.08
09/2019	Payment	366.43		2,759.69	3,144.51
10/2019	Payment	366.43		3,126.12	3,510.94
11/2019	Payment	366.43		3,492.55	3,877.37
12/2019	Payment	366.43		3,858.98	4,243.80
12/2019	CITY OF MUSKEGON		1,757.37	2,101.61	2,486.43
01/2020	Payment	366.43		2,468.04	2,852.86
02/2020	CITIZENS INSURANCE		2,120.00	348.04	732.86 *
02/2020	Payment	366.43		714.47	1,099.29
03/2020	Payment	366.43		1,080.90	1,465.72
	Ending Balance				1,465.72

* Your required balance is the amount required by federal law, state law, and your mortgage contract. It may include a cushion of up to 2/12ths of the total estimated amount of yearly escrow deposits.

ESCROW HISTORY FOR THE LAST YEAR

DATE	DESCRIPTION	DEPOSITS TO ESCROW	PAYMENTS FROM ESCROW	ESCROW ACCOUNT BALANCE	
		ACTUAL	PROJECTED		ACTUAL
	Beginning Balance			1,451.72	
04/16/18	Payment	285.57		1,737.29	
04/30/18	Payment	79.03		1,816.32	
05/15/18	Payment	277.90		2,094.22	
05/30/18	Payment	86.70		2,180.92	
06/15/18	Payment	270.23		2,451.15	
07/02/18	Payment	94.37		2,545.52	
07/05/18	TAX – SUMMER		509.00	519.69	2,025.83
07/16/18	Payment	262.56		2,288.39	
07/30/18	Payment	102.04		2,390.43	
08/15/18	Payment	254.89		2,645.32	
10/15/18	Payment	109.71		2,755.03	
10/16/18	REV TAX -ESCROW		0.00	109.71	2,645.32
10/16/18	Payment	109.71		2,755.03	
10/16/18	Payment	182.30		2,937.33	

ESCROW HISTORY FOR THE LAST YEAR (Continued)

DATE	DESCRIPTION	DEPOSITS TO ESCROW		PAYMENTS FROM ESCROW		ESCROW ACCOUNT BALANCE
		ACTUAL		PROJECTED	ACTUAL	
10/16/18	Payment	182.30				3,119.63
10/16/18	Payment	254.89				3,374.52
10/30/18	Payment	125.25				3,499.77
11/15/18	Payment	231.88				3,731.65
11/30/18	Payment	132.72				3,864.37
12/12/18	TAX – WINTER			1,692.66	1,757.37	2,107.00
12/17/18	Payment	224.21				2,331.21
12/31/18	Payment	140.39				2,471.60
01/02/19	INSURANCE			1,895.00	2,120.00	351.60
01/15/19	Payment	216.54				568.14
01/30/19	Payment	148.06				716.20
- - -Anticipated History - - -						
02/01/19	Payment					716.20
03/01/19	Payment	364.60				1,080.80

Please review the following important information regarding payment method:

If your loan payment is made by auto funds transfer, the credit union will update the transfer to the new payment amount.

If your loan payment is made from another financial institution, please contact that institution and communicate the change in the payment amount.

If you are expecting a surplus refund, it will be moved to your share account approximately 10 days prior to your new payment month.

