

How to Read Your New Escrow Statement

1 Your Current Payment and New Monthly Payment. This section includes your current payment amount from the last escrow analysis and the new payment amount from the new escrow analysis. To learn more about changes in the escrow payment, please refer to sections 2 and 3.

2 Escrow Projections for the Coming Year. This is the amount we anticipate you will owe in taxes and/or insurance for the coming year. The description column gives information about the disbursement type.

3 Escrow Transaction History. This section compares the prior year's projected disbursements to the actual disbursements from the escrow account.

Projected Payments to and from Escrow Account - These columns reflect the information from your last escrow analysis; what we expected your contributions to be into your escrow account and when we expected the disbursements for taxes and/or insurance to be made from your account.

Actual Payments to and from Escrow Account - These columns reflect your actual contributions and distributions from your escrow account. Please note an increase/decrease in your taxes and/or insurance may have created a surplus or shortage in your escrow account.

4 Comparing Prior Projections to the Actual Payments. Based upon the above analysis, your escrow account may have a surplus or shortage/deficiency.

Surplus - Your taxes and/or insurance amounts were less than what was collected from your payments. If the amount is less than \$50, we may apply it to your escrow account and lower your payments accordingly. If it is greater than \$50, we will mail the check to you in a separate mailing.

Shortage/Deficiency - The amount collected from your payments was not enough to cover your taxes and/or insurance. We collect this shortage/deficiency over 12 months and your payments for the coming year will increase accordingly.

If you have questions regarding your statement, please contact our Escrow Department at (800) 651-9111.

See Back Page for Frequently Asked Questions.



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(888) 772-9471
(800) 651-9111

Page: 1
Date: 12/16/13
Account XXXXXXXXXXXX7890
Property Address:
1234 MAIN ST
ANYTOWN, MI 41234

Annual Escrow Account Disclosure Statement

New Monthly Payment Amount: 505.37
New Payment Effective Date: 3/10/14

Payment Information	Current Payment	New Payment
Principal/Interest	343.76	343.76
Escrow Payment	156.82	161.61
Total Payment	500.58	505.37

New Payment Amount: 505.37

This escrow analysis will explain how we determined your new payment amount. It shows your principal and interest payments as well as what we project your new escrow payment amount to be. Your new escrow payment is determined by what your balance is currently versus what your projected disbursements will be for taxes and/or insurance this year.

Thank you for your business. If you have questions concerning this notice, please contact our Escrow Department at (800) 651-9111 or (989) 772-9471.

Projections for the Coming Year
This is an estimate of activity in your escrow account during the coming year based on payments anticipated to be made from your account.

Month	Starting Balance	Payments to Escrow Account	Payments from Escrow Account	Description	Projected Balance	Required Balance
Mar 2014	161.61	0.00	0.00		646.43	646.43
Apr 2014	161.61	0.00	0.00		809.04	809.04
May 2014	161.61	0.00	0.00		969.65	969.65
Jun 2014	161.61	0.00	0.00		1,131.26	1,131.26
Jul 2014	161.61	0.00	0.00		1,292.87	1,292.87
Aug 2014	161.61	1,027.75	0.00	Summer Tax	426.73	426.73
Sep 2014	161.61	0.00	0.00		588.34	588.34
Oct 2014	161.61	0.00	0.00		749.95	749.95
Nov 2014	161.61	0.00	0.00		911.56	911.56
Dec 2014	161.61	0.00	883.36	Hazard Insurance	1,073.17	1,073.17
Jan 2015	161.61	0.00	0.00	Winter Taxes	323.21	323.21
Feb 2015	161.61	0.00	0.00		484.82	484.82
Totals	1,939.32	1,939.32			646.43	646.43

Your projected current escrow balance is \$833.92. Your projected starting escrow balance according to this analysis should be \$646.43. To you unless it is less than \$50, this surplus must be returned. Option of keeping it and lowering your payments accordingly. We are sending you a check for the surplus.

PLEASE KEEP THIS STATEMENT FOR COMPARISON WITH THE ACCOUNT AT THE END OF THE NEXT ESCROW YEAR.



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This is a statement of actual activity in your escrow account from March 1, 2013 through February 28, 2014.

\$343.76 was for principal and interest and \$156.82 went into your escrow account.

3 Escrow Transaction History

Description	Actual Payments	Projected Payments	Increase/Decrease
Hazard, Flood & Tax	1,771.38	2,361.84	590.46-

Month	Projected Payments to Escrow Account	Actual Payments to Escrow Account	Projected Payments from Escrow Account	Actual Payments from Escrow Account	Description	Projected Escrow Balance	Actual Escrow Balance
Starting Balance:	.00	.00	.00	.00		411.40	411.40
Mar 2013	196.82	196.82	.00	.00		608.22	608.22
Apr 2013	196.82	196.82	.00	.00		805.04	805.04
May 2013	196.82	196.82	.00	.00		1,001.86	1,001.86
Jun 2013	196.82	196.82	.00	.00		1,198.68	1,198.68
Jul 2013	196.82	196.82	1,194.58	0.00	Summer Tax	240.92	1,395.50
Aug 2013	196.82	196.82	0.00	0.00		437.74	564.57
Sep 2013	196.82	196.82	0.00	0.00		634.56	761.39
Oct 2013	196.82	196.82	0.00	0.00		831.38	958.21
Nov 2013	196.82	196.82	0.00	0.00		1,028.20	1,155.03
Dec 2013	196.82	196.82	843.36	0.00	Hazard Insurance	1,871.56	2,000.33
Jan 2014	196.82	196.82	0.00	875.41	Hazard Insurance	299.64	213.46
Feb 2014	196.82	196.82	0.00	49.97	Winter Taxes	299.64	213.46
Mar 2014	196.82	196.82	68.21	0.00		496.46	410.28
Apr 2014	196.82	196.82	0.00	0.00		693.28	637.10
May 2014	196.82	196.82	0.00	0.00		889.10	833.92
Totals:	2,361.84	2,361.84	2,079.96	1,939.32			

An asterisk (*) indicates a difference from a previous estimate either in the date or the amount.

Last year, we anticipated that payments from your account would be made during this period equaling 2,079.96. Under Federal law, your lowest monthly balance from the account, unless your mortgage contract or state law specifies a lower amount, under your mortgage contract and state law, your lowest monthly balance should not have exceeded \$46.65.

Frequently Asked Questions

Q: Why has my monthly mortgage payment amount increased from last year?

A: An increase in a monthly payment is often caused by an increase in taxes and/or insurance. See sections 2 and 3 for more information.

Q: My homeowners insurance and/or property taxes have increased, who should I call?

A: For questions about your homeowner's insurance, please contact your local insurance agent. For questions about your property taxes, please contact your local taxing authority.

Q: I have a shortage/deficiency in my escrow account, can I pay it all at once instead of having my monthly payment increase?

A: Yes, please contact our Escrow Department at (800) 651-9111.

Q: According to the analysis, I have a surplus in my account greater than \$50. When will I receive my check?

A: You will be mailed a check in February of this year.

Q: What is hazard insurance?

A: It is more commonly known as homeowners insurance.

For more information, please contact our Escrow Department at (800) 651-9111.