

A QUICK GUIDE TO UNDERSTANDING YOUR ANNUAL ESCROW STATEMENT

Tax and Insurance Account Disclosure Statement November 12, 2013

IN MEMBERS CREDIT UNION-MORTGAGE SVC
P. O. BOX 90168
INDIANAPOLIS, IN 46290
(317)817-9700
Toll: (800)869-1877

Loan Number: SAMPLE
Due Date: 11/17/13

Property Address:
123 Anywhere Street
Indianapolis, IN 46000

Mr. & Mrs. Member

- 1 How To Contact Us
- 2 Verify Your Personal Information For Accuracy

Account History for 01/13 Through 12/13

Month	Projected T&I Pmt	Actual T&I Pmt	Projected T&I Disb	Actual T&I Disb	Disb Desc	Projected T&I Balance	Actual T&I Balance
Starting T&I Balance.....						1,811.09	1,811.09
January	493.94	494.18 *	0.00	0.00		2,305.03	2,305.27
February	493.94	494.18 *	0.00	0.00		2,798.97	2,799.45
March	493.94	494.18 *	0.00	0.00		3,292.91	3,293.63
April	493.94	494.18 *	0.00	0.00		3,786.85	3,787.81
	0.00	0.00	0.00	2,658.75 *	CNTY	3,786.85	1,129.06
May	493.94	494.18 *	2,286.10	0.00 *	CNTY	2,014.69	1,623.24
June	740.91	741.27 *	0.00	0.00		2,755.60	2,364.51
July	493.94	494.18 *	0.00	0.00		3,249.54	2,858.69
August	493.94	494.18 *	0.00	0.00		3,743.48	3,352.87
	0.00	0.00	0.00	1,860.00 *	HAZD	3,743.48	1,492.87
September	493.94	494.18 *	1,894.00	0.00 *	HAZD	2,343.42	1,867.05
October	493.94	494.18 *	0.00	0.00		2,837.36	2,481.23
	0.00	0.00	0.00	2,653.75 *	CNTY	2,837.36	-172.52 **
November	493.94	494.18 * E	2,261.10	0.00 *	CNTY	1,070.20	321.66
December	740.91	741.27 * E	0.00	0.00		1,811.11	1,062.93
Totals.....	6,421.22	6,424.34	6,421.20	7,172.50			

Your Escrow Account History Summary

- 3 This portion will let you know if your escrow is in balance. If you have a surplus or shortage.

An asterisk (*) indicates a difference from a previous estimate either in the date or the amount. An "E" indicates estimates for future payments or disbursements.

Your mortgage payment, as of the last T&I Account Disclosure Statement, was 912.00. The breakdown was as follows: 664.91 Principal and Interest, 247.09 T&I, 0.00 Miscellaneous Insurance, 0.00 Substsy.

Last year, we anticipated that disbursements from your T&I account would be made during this period equalling 6,421.20. Under RESPA, your low monthly T&I balance should not have exceeded 1,070.20, or 1/6 of anticipated disbursements. Under your mortgage contract, your low monthly T&I balance should not have exceeded 1,070.20. Under your servicers selected low point, your low monthly T&I balance should not have exceeded 1,070.20. The low balance was -172.52**.

Review the difference in the activity that we projected to occur against the actual history. Possibilities for not reaching the low balance may include:

1. A tax bill, insurance bill, or other T&I item was paid at a lower amount than projected, or was paid later than projected.
2. A surplus from a prior year was not eliminated.
3. Unscheduled deposits were made to the T&I account.
4. Unscheduled disbursements were made from the T&I account.

For further explanation, please call Debbie S., Martha or Anna.

- 4 How Your Escrow Account Works

Account Projection Detail for 01/14 Through 12/14

Month	Projected T&I Pmt	Projected T&I Disb	Disb Desc	Current Bal Projection	Required Bal Projection
Starting T&I Balance.....				1,062.93	1,747.04
January	551.74	0.00		1,614.67	2,298.78
February	551.74	0.00		2,166.41	2,850.52
March	551.74	0.00		2,718.15	3,402.26
April	551.74	0.00		3,269.89	3,954.00
May	551.74	2,658.75	CNTY	1,162.88	1,846.98
June	827.61	0.00		1,990.49	2,674.60
July	551.74	0.00		2,542.23	3,226.34
August	551.74	0.00		3,093.97	3,778.08
September	551.74	1,860.00	HAZD	1,785.71	2,469.82
October	551.74	0.00		2,337.45	3,021.56
November	827.61	2,653.75	CNTY	511.31	1,195.42 **
December	551.74	0.00		1,063.05	1,747.16
Totals.....	7,172.62	7,172.50			

Your Escrow Account Projection Detail

Your Account Projection Summary

Tax and Insurance Account Disclosure Statement November 12, 2013

Loan Number: SAMPLE
Due Date: 11/17/13

Account Projection Summary for 01/14 Through 12/14

Projected T&I Payment:	275.87 (26 payments)			
Current Balance Projected Low Point:		511.31	New Payment Information:	
Less the lowest of the following:			Current P&I Payment:	664.91
RESPA Allowed Low Point:	1,195.42		T&I Payment:	275.87
Mtg Document Allowed Low Point:	1,195.42		1/26 of Shortage:	26.31
Low Point Selected By Servicer:	1,195.42	1,195.42		
Net Balance:		684.11		
Resulting Shortage:		684.11		
T&I Balance:		1,062.93		
Plus Shortage:		684.11	New Payment Effective:	01/12/14
				<u>967.09</u>
Required Beginning Balance Projection to Ensure Low Point (incl reserves) of:	1,195.42 **	1,747.04		

Your New Payment Information



You have a shortage of 684.11. This shortage may be collected from you over a period of 12 months or more unless the shortage is less than one month's deposit, in which case we have the additional option of requesting payment within 30 days. WE HAVE DECIDED TO COLLECT IT OVER 12 MONTHS.

An "E" indicates a reserve amount held in the account for a future year disbursement.

Reserves held for items yet to be paid are needed in your escrow account to pay for tax and/or insurance items that were due to be paid prior to the T&I computation period, as indicated.

For further explanation, please call Debbie S., Martha or Anna.

Keep this statement for comparison with the actual activity in your account at the end of the next escrow accounting computation year.