A QUICK GUIDE TO UNDERSTANDING YOUR

Annual Escrow Analysis

Current Monthly Mortgage Payment

New Monthly Mortgage Payment

Escrow Account Summary

This section shows if your lowest projected account balance in the next 12 months is above or below your required minimum balance, resulting in a shortage or surplus in your account. If you have a shortage, it explains your options to pay the difference. If you have a surplus of more than $50, your surplus check is attached.

Escrow Shortage Coupon or Surplus Check

If you have a shortage, you can use this coupon to mail a full or partial payment of your escrow shortage. You can also pay all or part of your shortage at chase.com/escrow. If you have a surplus, your surplus check will be attached here. Please detach and cash it.

Escrow Account History

The activity for your escrow account from the past 12 months is shown here, along with what we estimated your payments would be.

Expected Escrow Activity for the Next 12 Months

This section shows your expected escrow balance for the upcoming year and the account deposits and withdrawals we expect, based on calculations we’ve made using the tax and/or insurance amounts you paid in the previous 12 months. However, your account could have a shortage or a surplus at the end of the upcoming year, if your tax and/or insurance costs change.

Expected Escrow Payment for the Next 12 Months

This section shows the tax and/or insurance payments we anticipate making in the next 12 months, and when we expect to make them. This amount is included in your monthly mortgage payments. If you believe information is missing or incorrect, please call us at 1-800-848-9136.
FREQUENTLY ASKED QUESTIONS

Why am I getting an Escrow Analysis?
Every year, we review your escrow account to make sure there’s enough money in it to cover your taxes and/or insurance. We send you an escrow analysis so you’ll know the amount of taxes and/or insurance we paid for you in the past 12 months with funds from your escrow account. We also include what we expect to pay next year.

How are tax and insurance projections calculated for the next year?
Each year we project how much you’ll need in your escrow account for the upcoming year. We base it on the amount of taxes and/or insurance you paid during the past 12 months. The total you paid is divided by 12 to get your projected monthly escrow payment, which you pay each month as part of your monthly mortgage payment. Then, when taxes are due, we’ll pay them on your behalf with the money in your escrow account.

Sometimes, your payment must be adjusted to ensure your monthly balance remains above a required minimum balance during the next 12 months. This minimum balance is typically equal to two months of escrow payments.

If your taxes and/or insurance change during the next year or your monthly escrow balance falls below the required minimum amount, you could have a shortage or surplus in your account when we do an annual Escrow Analysis next year.

What is an escrow minimum balance?
The required minimum escrow balance is typically equal to two months of escrow payments. This minimum balance helps to protect you, so that you have enough funds in the account to cover an unexpected tax and/or insurance increase.

ESCROW RESOURCES

- View your annual Escrow Analysis online, get answers to more questions and watch our informational video at chase.com/escrow.
- Sign up to receive free alerts about your escrow account on chase.com/AccountAlerts. We’ll notify you when a tax or insurance payment is made from your account.