

[Company Name]
[Department Name]
[Company Address]
[City, State, Zip Code]
[Phone Number]

[Date]

[Borrower Name]
[Borrower Address]
[City, State, Zip Code]

RE: Payoff Statement for Home Equity Loan/Line of Credit

Account Number: [Account Number]

Property Address: [Property Address]

Dear [Borrower Name],

In response to your request dated [Date of Request], we are providing the payoff statement for the above-referenced home equity account. The following figures are calculated through [Payoff Expiration Date].

Payoff Calculation:

- Principal Balance: \$[0.00]
- Interest (from [Date] to [Date]): \$[0.00]
- Unpaid Fees/Charges: \$[0.00]
- Prepayment Penalty (if applicable): \$[0.00]
- Recording/Release Fees: \$[0.00]
- **Total Payoff Amount: \$[0.00]**

Daily Interest Rate: \$[0.00]

Please note that this payoff amount is subject to final verification. If funds are received after [Payoff Expiration Date], additional daily interest must be added to the total. If this is a Home Equity Line of Credit (HELOC), please be advised that the account will be frozen and no further draws will be permitted upon receipt of these funds.

Payment Instructions:

Please remit payment via [Wire Transfer/Certified Check] to the following address/account:

[Payment Delivery Instructions/Wire Details]

Upon receipt and processing of the full payoff amount, we will initiate the process to release the lien on the property. Please allow [Number] business days for this process to be completed.

If you have any questions, please contact our Customer Service Department at [Phone Number].

Sincerely,

[Name of Representative]

[Title]

[Company Name]