

NOTICE OF TRANSFER OF SERVICING

Date: [Date]

Borrower 1: [Name]

Borrower 2: [Name]

Property Address: [Full Property Address]

Account Number: [HELOC Account Number]

Dear [Borrower Names],

The servicing of your Home Equity Line of Credit (HELOC) is being transferred, effective [Effective Date of Transfer]. This means that after this date, a new company will be collecting your payments and managing your line of credit account.

Current Servicer Information:

[Current Servicer Name]

[Address]

[Phone Number]

The present servicer will stop accepting payments from you after [Date].

New Servicer Information:

[New Servicer Name]

[Address]

[Phone Number]

[Website]

The new servicer will start accepting payments from you on [Date]. Send all payments due on or after this date to the new servicer.

Important Information Regarding Your HELOC:

- **Payments:** If you use an automated bill pay service through your bank, please update the payee information to the new servicer before [Date].
- **Draw Period/Access:** Your ability to draw funds from your line of credit [will/will not] be affected by this transfer. [Insert specific instructions for new checks or access cards if applicable].
- **Terms:** The transfer of servicing does not change any of the terms or conditions of your original HELOC agreement, other than those directly related to the servicing of the loan.
- **Insurance:** We have notified your hazard insurance agent of this change. However, we recommend you verify that your records are updated with the new servicer's name and address.

Under Federal law, during the 60-day period following the effective date of the transfer, a payment received by your present servicer before its due date cannot be treated as late by the new servicer, nor can a late fee be imposed on you.

If you have any questions regarding this transfer, please contact:

[Current Servicer Customer Service]: [Phone Number]

[New Servicer Customer Service]: [Phone Number]

Sincerely,

[Current Servicer Representative Name/Department]

[New Servicer Representative Name/Department]