

Date: [Insert Date]

To:

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

Loan Number: [Insert Loan Number]

Subject: Notice of Final Loan Satisfaction and PMI Termination

Dear [Borrower Name],

We are writing to formally notify you that the mortgage loan referenced above has been paid in full and is now satisfied. As of [Insert Date of Final Payment], you have no further financial obligation to [Insert Lender Name] regarding this account.

Release of Lien:

The legal documents confirming the discharge of your mortgage have been processed. The Satisfaction of Mortgage (or Reconveyance) document has been sent to the [Insert County Name] County Recorder's Office for filing. You should receive the original recorded document within [Insert Number] days.

Private Mortgage Insurance (PMI) Termination:

In accordance with the Homeowners Protection Act, we have officially terminated the Private Mortgage Insurance (PMI) coverage on this loan. No further PMI premiums will be assessed or collected. Any pro-rated PMI premiums collected after the date of satisfaction will be refunded to you.

Escrow Account:

If you had an active escrow account for taxes and insurance, a final analysis has been completed. A check for the remaining balance of \$[Insert Amount] is [enclosed / will be mailed separately within 30 days].

Please retain this letter for your permanent records. We recommend notifying your homeowners insurance provider that the loss payee clause should be updated to reflect your full ownership.

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

Sincerely,

[Authorized Signature]
[Name and Title]
[Lender Name]