

Date: [Insert Date]

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

Re: Notice of Correction - Initial Escrow Account Disclosure Statement

Loan Number: [Insert Loan Number]

Dear [Borrower Name],

We are writing to inform you of a correction regarding the Initial Escrow Account Disclosure Statement previously provided to you on [Date of Original Statement] for the property located at [Property Address].

An error was identified in the original statement concerning [mention specific error, e.g., the projected property tax amount / the anticipated insurance premium / the required monthly escrow payment].

Attached to this letter is your **Corrected Initial Escrow Account Disclosure Statement**. This revised document provides the accurate projections for your escrow account for the upcoming twelve-month period. Please note the following updates:

- **Previous Monthly Escrow Payment:** \$[Amount]
- **New Monthly Escrow Payment:** \$[Amount]
- **Effective Date:** [Date]

The updated monthly payment will be reflected in your billing statement starting on [Date]. If you have already made a payment based on the previous statement, [explain how the difference will be handled, e.g., any overage will be credited to your account / the shortage will be collected in the next cycle].

We apologize for any inconvenience this adjustment may cause. If you have any questions regarding these changes, please contact our Customer Service Department at [Phone Number] between the hours of [Hours of Operation].

Sincerely,

[Name of Sender/Department]
[Company Name]

Enclosure: Corrected Initial Escrow Account Disclosure Statement