

## **FINAL NOTICE OF ESCROW ACCOUNT DEFICIENCY**

Date: [Insert Date]

Recipient Name: [Insert Borrower Name]

Property Address: [Insert Property Address]

Loan Number: [Insert Loan Number]

Dear [Insert Borrower Name],

This is a formal and final notification regarding a deficiency in your mortgage escrow account. We previously notified you of a shortage on [Insert Date of Previous Notice]; however, the required funds have not been received.

Our records indicate that your escrow account currently has a deficiency of: **[\$[Insert Amount]]**.

This deficiency has occurred due to: [Insert Reason, e.g., Increase in property taxes/Increase in insurance premiums].

### **Required Action:**

To resolve this deficiency and prevent further adjustments to your monthly payment, please select one of the following options:

- **Option 1:** Pay the full deficiency amount of **[\$[Insert Amount]]** by [Insert Due Date].
- **Option 2:** Spread the deficiency over the next [Insert Number] months, which will increase your monthly mortgage payment to **[\$[Insert New Total Payment]]** effective [Insert Date].

Please submit your payment or contact our Escrow Department at [Insert Phone Number] by [Insert Deadline Date] to confirm your preferred repayment option. Failure to address this deficiency may result in a mandatory increase in your monthly mortgage installments.

If you have already sent this payment, please disregard this notice.

Sincerely,

[Insert Name/Department]

[Insert Lender/Company Name]

[Insert Contact Information]